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Algeria ... 6.00 Dn. Iran ... 115 Rials Oman ... 1.000 Rials
Austria ... 22 S. Israel ... NIS. 3.00 Portugal ... 152 Esc.
Bahrain ... 0.800 Dn Italy ... 2,000 Lire Qatar ... 8.00 Rials
Belgium ... 50 B.Fr. Jordan ... 750 Fils Rep. of Ireland 80 P.
Cyprus ... C.£ 0.90 Kenya ... Shs. 35 Saudi Arabia 7.00 R.
Denmark 11.00 D.Kr. Kuwait ... 500 Fils Spain ... 150 Ptas.
Egypt ... E.P 2.800 Libya ... L.Din. 0.40 Sweden ... 8.00 S.Kr
Finland ... 8.50 F.M. Luxembourg 50 L.Fr. Switzerland 2.50 S.Fr.
France ... 7.50 F Madeira ... 165 Esc. Tunisia ... 1.000 Dn
Germany ... 2.70 D.M. Morocco ... 10.00 Dh. Turkey T.L. 3,200.00
Great Britain ... 0.85 Netherlands 3.00 Fl. U.A.E. ... 8.00 Dirh
Greece ... 150 Dr Norway ... 9.00 N.Kr U.S. Mil. (Eur.) 0.85
Nigeria ... 8.00 Naira Yugoslavia ... 9.000 D

G-7 to Maintain Exchange Rates

U.S. Allies Get Pledge

By Reginald Dale
International Herald Tribune

WASHINGTON — Seven leading industrial countries on Friday agreed to continue their joint effort to stabilize exchange rates at around current levels, seeing no need to change policy despite the recent strong rise of the dollar.

At the same time, the Bush administration assured Washington's major allies that it is determined to reduce the U.S. budget deficit and that it will play a full part in joint efforts to correct the world's economic imbalances and stabilize exchange rates, senior international officials said Friday.

In the new administration's first round of economic consultations with its partners in the Group of Seven leading industrial nations, Nicholas F. Brady, the U.S. Treasury secretary, came under strong pressure to take early and decisive action on the deficit, officials said.

Some of the other countries doubted whether President George Bush's campaign call for a "flexible freeze" on federal government spending would be enough to make a significant impact, said a senior Canadian official attending the talks that began here Thursday night.

But Nigel Lawson, Britain's chancellor of the Exchequer, said, "The important thing is that the deficit be reduced." It is up to the U.S. administration to decide how to do it.

Pierre Bérégovoy, the French finance minister, said the seven countries — the United States, Japan, West Germany, France, Britain, Italy and Canada — had agreed to continue to work for "the greatest possible stability of exchange rates," a point echoed by Mr. Lawson.

Tatsuo Murayama, the new Japanese finance minister, said that in general terms, inflation, exchange rates and interest rates are all "within acceptable ranges."

Although the ministers issued no communiqué at the end of their talks Friday, officials said that all seven governments also appeared to agree on the need for a new initiative to help the so-called middle-income debtor countries.

It was clear that the seven countries felt no urgent decisions were needed during their Washington talks, either on economic policy or on exchange rates, and that the best way to avoid unsettling financial

See G-7, Page 13

Jobs Report Spurs Dollar

By John M. Berry
Washington Post Service

WASHINGTON — Employers in the United States added more than 400,000 new jobs last month, the Labor Department reported Friday, prompting the dollar to surge before central bank intervention erased the gains.

The strength of the report suggested to many analysts that the Federal Reserve Board may soon raise short-term interest rates to slow the pace of the economic expansion, which Fed officials fear may lead to a surge of inflation.

It was the prospect of higher rates that prompted the dollar to surge. That, in turn, sparked a new round of intervention by central banks to limit the rise.

The U.S. currency hit a five-

U.S. factory orders soared 4.1 percent in December. Page 9.

month high of 1.8875 Deutsche marks in London before falling back to end mixed in New York. It finished at 1.8790 Deutsche marks, up from 1.8775 DM on Thursday, and at 129.30 yen, down from 129.575 yen. (Page 13)

Trying to tame the dollar because of the inflationary threat around the globe, the Federal Reserve led the central banks of West Germany, France, Switzerland, Belgium, Italy and Austria in selling the U.S. currency.

U.S. Treasury bonds fell on the prospect of credit tightening to rein in the economy.

"It's a much stronger report than we thought," said Davis Wyss, chief economist at Data Resources Inc.

"It suggests we are going into the first quarter a lot stronger than we thought," he said. "The Fed is going to tighten and short-term interest rates will be going up."

Another aspect of the Labor Department report said an average U.S. employee worked an extra two-tenths of an hour per week last month.

Despite the strong job gains, the civilian unemployment rate rose to 5.4 percent from 5.3 percent in December, as the size of the labor force shot up by 865,000, to a total of 123,428,000, the department said.

According to the household survey that measures the size of the labor force, employment rose by 702,000 in December. The number of industry and government jobs comes from a separate payroll survey, which economists generally regard as more reliable.

The apparent strength of the labor market may have been partially

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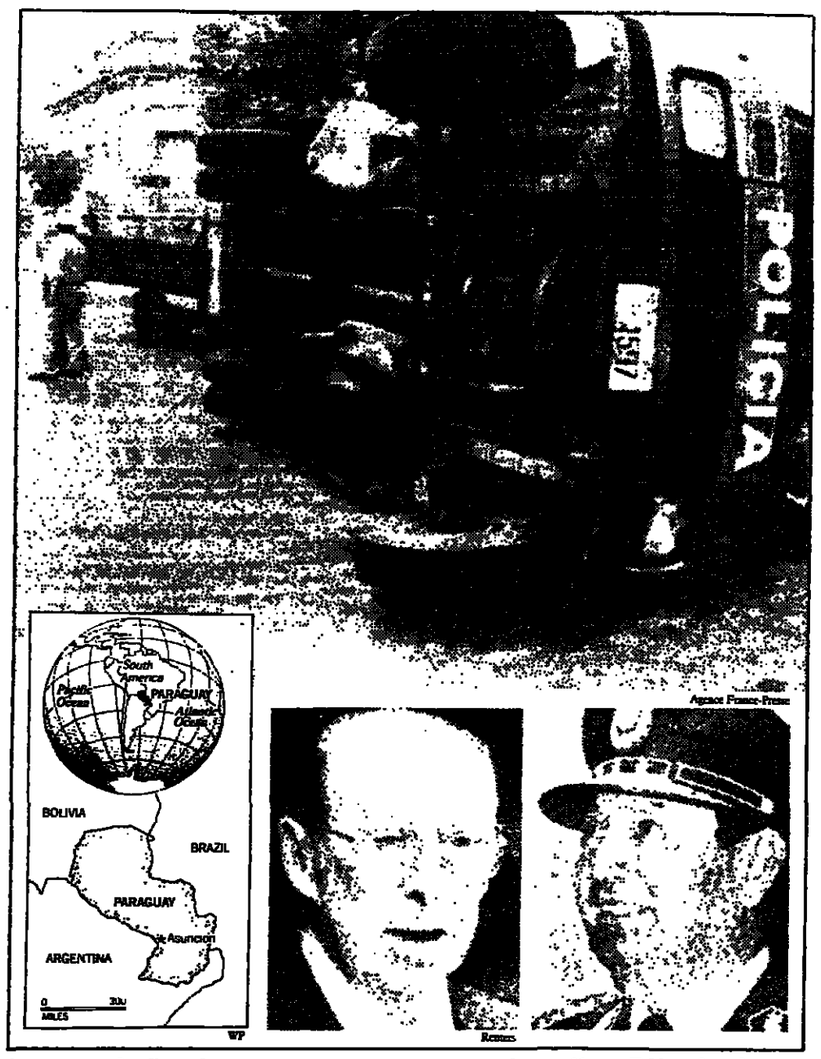


An overturned police vehicle hit by a tank lay in the streets of Asunción on Friday after the coup against President Alfredo Stroessner, center, by General Andrés Rodríguez, right, army commander.

Stroessner Is Deposed And Exiled by General After Rule of 34 Years

Compiled by Our Staff From Dispatches

ASUNCION, Paraguay — After a bloody battle through the night, rebellious troops overthrew the nearly 35-year rule of General Alfredo Stroessner on Friday, ending the world's longest-surviving dictatorship.

The leader of the coup, General Andrés Rodríguez, 64, the army's second in command after General Stroessner, went on radio to proclaim that he had seized control of the nation from the 76-year-old president and placed him under house arrest.

General Rodríguez later took the oath as provisional president and commander in chief of the armed forces, then swore in a nine-member cabinet that included seven civilians, one active general and a retired general.

General Stroessner, widely accused of torture, other human rights violations and harboring Nazi war criminals during his rule, was detained in a barracks and ordered out of the country within 12 hours. He could be granted asylum in Chile, that nation's defense minister said. Other reports indicated that General Rodríguez was trying to arrange asylum for him in the United States.

General Stroessner, the son of a Bavarian brewer, seized power in a military coup in 1954 against President Federico Chávez.

General Rodríguez, who quickly received the support of most other Paraguayan police and military units, told reporters at his central barracks: "I plan to start the democratization of Paraguay, as well as grant respect to the Paraguayan citizen."

"This is not an insubordination, but a correction," said another re-

General Rodríguez, the son of a farmer, rose to command the army's premier unit. Page 4.

bel commander, General Ismael Otazu.

The death toll was unclear, but estimates ranged from 20 to more than 200.

Before the swearing-in, General Rodríguez said he would protect human rights, saying: "We are going to bring the respect for human rights that we so need."

However, most observers saw the coup as the result of a factional struggle within Paraguay's ruling Colorado Party as well as an attempt to replace an aging and ill leader, rather than a bid for democratization.

The revolt was a family affair, General Rodríguez being the father-in-law of the president's younger son. A military spokesman later read a formal statement in which General Stroessner presented his resignation.

General Stroessner was detained at an army barracks amid indications he would seek exile in Chile. But Chilean officials said the government of President Augusto Pinochet had not received any request for asylum.

General Rodríguez said General Stroessner was in good health and that his "human rights are being respected."

Radio stations reported a mass roundup of General Stroessner's supporters, and said the interior minister, Sabino Augusto Montanaro, had taken refuge in the South African Embassy. Caritas, the Roman Catholic radio station, said at least 35 senior government officials, including General Stroessner's secretary, were captured as they attempted to flee abroad via border crossings. The airport was closed.

The rebels struck with force, witnesses reported. General Rodríguez moved in on the headquarters of the police and presidential guard with 40 to 50 tanks, plus mortars, cannons, recoilless rifles, heavy machine guns and manpower.

The rebels and presidential guards fought for several hours around General Stroessner's home and near the guards' barracks, which were heavily pocked by bullets and shrapnel. Witnesses said the rebels seized the presidential palace and national police headquarters around 3 A.M., and that General Stroessner was taken from the palace at gunpoint with his hands in the air.

Tanks smashed through the gates of the barracks, and air force

See COUP, Page 4

The Final Days in Afghanistan: A Scramble to Rescue Pride

By Bill Keller
New York Times Service

MOSCOW — As the last Soviet troops muster in Kabul for their convoy home from Afghanistan, the Kremlin has already turned its attention to a desperate salvage operation aimed at snatching as much

Pullout leaves no more than 1,500 Soviet troops in Kabul. Page 4.

honor as possible from the jaws of retreat.

With the hope of a last-ditch political settlement all but dissolved, and the search for any long-term lessons postponed to the future, Soviet officials have focused their diplomatic and military efforts on a set of more immediate goals.

"The main object of all this activity," a Western diplomat said, answering the question of what Moscow wants, "is to prevent the Soviet Union from being humiliated."

What Moscow seems to want, first, is to get out without further indignities, avoiding heavy casualties as the final Soviet convoy moves north in the next few days.

To this end, the military has bombarded guerrilla strongholds along the main highway from Kabul to the Soviet Union, and Soviet diplomats have warned the opposition to hold its fire or risk reprisals.

Second, the Soviets want to demonstrate to their own people, and to clients elsewhere who may see the withdrawal as a betrayal of Communist solidarity, that they are doing all they can to prevent their clients from being quickly submerged in a bloodbath.

This means that the diplomatic overtures aimed at forming a coalition government will continue, and perhaps intensify, after the troops have gone.

Some diplomats say they believe it will also mean continued bombing runs from Soviet territory to help the Afghan Army, although this would draw protests from the West. The Soviet commander in Afghanistan has said this will not be done, but some diplomats believe that will depend on how the tide turns after the withdrawal.

Soviet officials seem to believe that the government of Major General Najib, the Afghan leader, will show greater staying power after the pullout than most Western diplomats expect, holding Kabul and perhaps some other major cities.

"I think the Soviets hope they can hold onto Kabul for at least six months while the negotiations continue," a Western diplomat said.

Third, the Soviets hope to salvage enough influence in the region to assure peaceful relations with their southern neighbor, whoever is in power, and to prevent Afghanistan from falling under the thrall of other powers, especially Pakistan.

One reason that the Kremlin's chief diplomatic troubleshooter, Yuli M. Vorontsov, has included Tehran in his shuttle diplomacy may be the hope that Iran, which has played host to some of the opposition groups, may offset Pakistan's influence in the future of Afghanistan.

And fourth, Kremlin leaders are preparing to extract the remaining political benefits of the retreat, both at home and abroad.

At home, this means using the Afghanistan failure as an additional justification for cutting the military budget and diverting resources to shore up the fragile civilian econ-

See PULLOUT, Page 4

Unions vs. González: Dividing the Spoils

Gary Williams/The Associated Press

Felipe González of Spain, left, with Fidel Castro of Cuba at the inauguration of the Venezuelan president, Carlos Andrés Pérez.

By Edward Cody
Washington Post Service

MADRID — Prime Minister Felipe González, whose market-oriented Socialist government has given Spain the fastest-growing economy in Europe, has become enmeshed in a political crisis over union demands for a larger share of the riches and more of a role in running the country.

The conflict has become Mr. González's toughest domestic challenge in the six years he has headed the government.

During much of his term, Mr. González has seemed to have a golden touch, shepherding Spain from a fledgling democracy into a fuller role in the politics and wealth of the European Community. Now, according to observers in Madrid, he may be forced to call elections before the scheduled end of his second term in the summer of 1990.

On the surface, the dispute broke out over uncharacteristically tense contract negotiations between the government and the Socialist Party's labor affiliate, the General Union of Workers, known as the UGT.

Beneath the fight over money, according to a number of Spaniards, lies a deeper struggle over the definition of the country's Socialist movement and the spirit of its young leaders as they seek to prolong the economic boom.

"They are no longer carrying out a Social Democratic policy," complained one of the union's leading negotiators, José Anton Saracíbar. "Speaking frankly, they are applauding businessmen instead of workers."

Spanish officials and diplomatic observers said the conflict also has led to a personal standoff between Mr. González and Nicolás Redondo, the senior union leader. After years of working closely with Mr. González and the party, Mr. Redondo has expressed resentment that the prime minister now rejects traditional union priorities and seems to pay more heed to Spain's energetic new business class.

"As Humpty Dumpty said to Alice, this is about who makes the decisions here," said a former education minister, José-María Maravall.

The union leadership received strong backing through a general strike on Dec. 14 as 8 million of Spain's 12 million workers stayed home. Union supporters called their success "an extraparliamentary vote of no confidence" in the González government, which has a 184-member majority in the 350-seat lower house.

Problems of economic priorities have been compounded by charges that officials are spending more than their share of the new wealth while calling on workers to accept austerity in the name of sound management.

"When austerity does not seem to be followed in the government, that is a problem," acknowledged the culture minister, Jorge Semprun. "It's true the government has an image problem."

For example, the director of Spanish state television, Pilar Miró, resigned last month after reports that she spent about $35,000 of her budget on a wardrobe for official functions. The deputy prime minister, Alfonso Guerra, is known to have ordered a business jet to lift him out of a giant traffic jam near the Portuguese border and fly him to Seville for a bullfight.

The popular defense minister, Narcís Serra, startled many Spaniards by having the office buy a piano for his apartment in Madrid so he could practice without having to wait until weekends at his house in Barcelona.

Last week, gossips were clucking over the number of bathrooms in the new mansion of Miguel Boyer,

See SPAIN, Page 4

Burt Accepts START Envoy Posting

By Robert J. McCartney
Washington Post Service

BONN — The U.S. ambassador to West Germany, Richard R. Burt, had an awkward finale to what is widely viewed here as a successful and professional term as chief envoy during a delicate and difficult era in the U.S.-West German relationship.

After saying at more than a dozen going-away parties that he was going to work in London, although never formally announcing it, Mr. Burt surprised U.S. and West German officials and colleagues by accepting the post of U.S. chief negotiator at the - strategic arms reduction talks in Geneva with the Soviet Union.

It was widely known and reported that Mr. Burt had a firm offer to work as a managing director at the London office of the U.S. financial services company Shearson Lehman Hutton.

The announcement of Mr. Burt's appointment to the START talks was made Thursday in Washington, two days after Shearson Lehman Hutton had delayed a planned announcement that it had hired Mr. Burt.

Mr. Burt declined to comment Friday on why he gave up a six-figure salary to take the Geneva post. But an embassy source familiar with his views said he viewed the START position as "a really exciting, interesting opportunity."

Embassy sources said that Mr. Burt had been hoping for a senior policy-making position. The call from the new administration may have been late in coming, in part, because some of Mr. Burt's critics in Washington hoped to keep him out of the Bush lineup.

The White House announcement said nothing about who would become director of the Arms Control and Disarmament Agency, a post that Mr. Burt has also sought.

Max M. Kampelman, the chief U.S. arms control negotiator for the last four years of the Reagan administration, said that Mr. Burt was "really an expert" and understood "that arms control must be considered within the overall context of U.S. foreign policy."

Mr. Burt would replace Stephen R. Hanmer, a former Defense De-

See ARMS, Page 4

Kiosk

Cassavetes Dies In U.S. at 59

LOS ANGELES (AP) — John Cassavetes, 59, a director and actor known for his improvisational style in such movies as "Faces" and "A Woman Under the Influence," died Friday.

His spokeswoman, Esme Chandlee, said Mr. Cassavetes died of complications resulting from cirrhosis of the liver. Gena Rowlands, his wife of three decades and the star of most of his films, was at his side when he died at Cedars-Sinai Medical Center, Ms. Chandlee said. Mr. Cassavetes also played in the "Johnny Stacatto" television series.

LAT.

John Cassavetes

General News

Vice President Quayle arrived in El Salvador to discuss human rights problems. Page 3.

Sports

Marc Girardelli of Luxembourg won the combined race Friday at the World Alpine Ski Championships. Page 15.

Weather Page 2.
Crossword Page 7.

Dow Close	The Dollar in New York	
Down 2.50	DM	1.879
	Pound	1.7425
	Yen	129.30
	FF	6.387

David E. Sanger/The New York Times

Takeo Sakamoto, 81, one of the surviving members of the village group of pallbearers who buried Emperor Taisho in 1926. He is looking at the instructions he has kept relating to that ceremony.

A Japanese Tradition Fades

Town's Imperial Pallbearers Wait in Vain for Orders

By David E. Sanger
New York Times Service

KYOTO, Japan — For 650 years, the woodcutters of Yase village have buried Japan's emperors.

Thirty-three times since the death of Emperor Go-Daigo in 1339, Yase's strongest men have put down their saws and descended the steep mountainsides above Japan's ancient capital, beckoned by the Imperial Court to act as pallbearers in one of this country's most solemn Shinto rituals.

So when Emperor Hirohito fell ill last year, Rokuro Yamamoto, Shinji Ueda and other heirs of Yase's imperial traditions drew up a list of the few villagers young and sturdy enough to carry a coffin that will easily weigh a ton and a half.

When Hirohito died Jan. 7, they boarded the bullet train to Tokyo, signed the condolence books, dropped a few tactful reminders — it would be unseemly to ask directly — and returned home to await the palace's call.

They are still waiting.

"There is a new constitution and a new protocol," Mr. Yamamoto said the other day in the cramped office of his lumberyard in Yase, which was once an independent village but is now part of Kyoto. "I guess times have changed."

Still, he said, it was a shock to read in the papers that the funeral procession on Feb. 24 would travel mostly by car, and that the pallbearers would be the Imperial Guards, a unit of the police. There is some talk that a few Yase woodcutters may be included in the procession, but not as pallbearers.

If Yase feels slighted, so, in a way, does all of Kyoto. For the first time in decades, Japan's attention is focused on the Imperial Court, an institution that frequently seems irrelevant in a country that more often reveres the microchip and the yen.

That attention will intensify when such world leaders as George Bush, François Mitterrand and Corazon C. Aquino gather in Tokyo for a funeral that will close a tumultuous era and underline Japan's emergence as a world power.

Yet, for Kyoto, home to Japan's emperors for more than 1,000 years, it is all just another reminder that despite government efforts to the contrary, Japan becomes more centered on Tokyo every day.

Adding to this city's anxiety, no one will say whether the new emperor, Akihito, will be enthroned in the old Imperial Palace that sits, in manicured silence, behind giant walls in the center of Kyoto.

"Hirohito was enthroned here, and so was his father and grandfather and greatgrandfather," said a tour guide standing in front of the palace, where empty thrones are ready. "We don't know

See KYOTO, Page 4

Senate Vote on Tower Will Await FBI Report About New Allegations

Compiled by Our Staff From Dispatches

WASHINGTON — The ranking Republican on the Senate Armed Services Committee said Friday that he expected the panel to vote by the middle of next week on the nomination of John G. Tower as defense secretary after the FBI reports again about him.

Senator John W. Warner, Republican of Virginia, said that the committee had asked the Bush administration to renew a check on Mr. Tower's activities, but he declined to say whether the concerns stemmed from the nominee's personal or professional life.

"It's just another chapter in an ongoing investigation," Senator Warner said. "I don't attach any more significance to this chapter than to any other." He said that the FBI report should reach the committee on Monday and that "we can proceed to a vote Tuesday or Wednesday."

Other congressional sources, speaking on condition of anonymity, said new allegations of drinking and womanizing by Mr. Tower arose after a lobbyist for conservative causes, Paul Weyrich, made such charges in testimony this week.

Committee members have said that neither Mr. Weyrich nor the FBI was able to substantiate such allegations before.

The chairman of the House Armed Services Committee, Representative Les Aspin, Democrat of Wisconsin, said that he did not think it was "necessary at this time to withdraw the nomination."

Official sources involved in the investigation said that allegations made public Thursday involved drinking and Mr. Tower's relationships with women, two subjects that have already figured in the intensive committee study of Mr. Tower's qualifications.

Mr. Tower, a former Republican senator from Texas, has denied under committee questioning that he has a problem with alcohol.

Some senators have also publicly questioned Mr. Tower's ability to avoid the appearance of a conflict of interest because of the more than $1 million he received as a consultant to major defense contractors after he ended a 24-year Senate career in 1985.

On Thursday, the chairman of the committee, Senator Sam Nunn, Democrat of Georgia, said that it received the new accusations Wednesday afternoon and evening as did the White House, and that both forwarded them to the FBI.

Senator Nunn and Senator Warner met with FBI officials and with Sherrie Marshall, assistant to the White House counsel, C. Boyden Gray, to discuss the new information.

"It's not over till it's over," Senator Nunn said. "The investigation is not over until all serious allegations have been checked, and that's the process we always follow."

He refused to describe the allegations or identify the source.

The Washington Post, quoting unnamed sources involved in the investigation, said the allegations dealt with "incidents of a relatively recent nature that had previously been unreported to the FBI." An unidentified woman who worked with Mr. Tower told the CBS network that she had seen him chase a secretary around his desk.

Further delaying the vote was the request by two unidentified committee members to review the FBI report. Previously, only Senator Nunn and Senator Warner had read it.

At the White House, the spokesman, Marlin Fitzwater, said the Bush administration had only sketchy information about why the committee wanted more time. "Obviously the president has confidence in Mr. Tower," Mr. Fitzwater said. "He urges prompt consideration of his nomination."

Mr. Tower, who has been divorced twice, is now single. He has been accompanied to the confirmation hearings by his companion, Dorothy Heyser. *(AP, WP)*

Eric Miller/Reuters

Mr. Heunis at the opening of Parliament in Cape Town on Friday.

Pretoria Won't Repeal Apartheid in Housing And Public Facilities

By Christopher S. Wren
New York Times Service

CAPE TOWN — The government indicated Friday that it had no plans to repeal two key legal elements of the apartheid system.

The laws are the Group Areas Act, which mandates residential segregation, and the Reservation of Separate Amenities Act, which sets aside public facilities for whites only.

Acting President Chris Heunis said Friday that the government aimed "to realize full civil rights for all South Africans" but that it also needed "to leave room for those who wish to exercise their individual rights in a community context."

This remark, in an address to the opening session of Parliament, was an allusion to continuing legal preservation of segregated neighborhoods, schools and other facilities for whites who wanted them.

Mr. Heunis, the minister of constitutional planning and development, addressed Parliament in the absence of President Pieter W. Botha. Mr. Botha is recovering from a stroke suffered on Jan. 19.

Mr. Botha resigned Thursday as the leader of the governing National Party, saying he wanted to concentrate on his duties as president.

Speculation continued Friday in the South African press that Mr. Botha, 73, would also retire from the presidency, leaving Frederik W. de Klerk, his successor as party leader, to organize an early national election for whites.

But Information Minister Stoffel van der Merwe said Friday that "the clear indication is that Mr. P.W. Botha is not going to relinquish the leadership of the state president now."

At a briefing for reporters on Mr. Heunis's speech, Mr. van der Merwe said that the government, while committed to a "reform process" that he described as dynamic, had to wait for white attitudes to change before apartheid could be formally dismantled.

"You cannot repeal the law until you have more or less completed that process," Mr. van der Merwe said.

"It takes a long time to change the attitudes of people but we've had some remarkable successes," he said.

The Separate Amenities Act has fallen into widespread disuse as parks, swimming pools and toilets in most South African towns and cities have been opened to all races.

After municipal elections in October, the rightist Conservative Party moved to resegregate public facilities in towns where it won. The government criticized the Conservatives for reviving the petty trappings of apartheid, but refused to repeal the legislation that allowed them to do so.

"It would be unwise at this point to scrap the law," Mr. van der Merwe said Friday, "because it would create a vacuum in many places."

Last autumn, the government attempted to amend the Group Areas Act by proposing a Free Settlement Areas Bill, which recognized neighborhoods that had already been integrated. Mr. van der Merwe said the bill, which has become law, introduced "an elasticity" into the Group Areas Act.

In the face of opposition from mixed-race and Asian members of the three-chamber Parliament, the government shelved another amendment imposing tougher penalties on nonwhites living in areas still closed to them. Mr. Heunis said Friday that the amendment had been withdrawn.

"As the Group Areas Act stands at the moment, it is difficult to enforce," Mr. van der Merwe said. But he added, "Insofar as it is enforceable, I expect it will be enforced."

For Koreas, Talk of a Summit

Press in South Reports Officials' Secret Planning Talks

By Susan Chira
New York Times Service

SEOUL — A close aide to President Roh Tae Woo met in Singapore last week with a North Korean official to discuss a possible summit meeting with Kim Il Sung, the North Korean leader, the South Korean press reported Friday.

The reports quoted an anonymous government official who declined to state the result of the talks, which were secret.

Participants in the talks, the reports said, were Park Chul Un, a special secretary to Mr. Roh, and an unidentified senior North Korean official.

Mr. Roh has repeatedly called for a summit meeting, but North Korea has continued to insist on such conditions as cancellation of the annual South Korean joint military exercises with the United States. At various points, North Korea has also demanded the withdrawal of the 42,000 American troops in South Korea.

The South Korean official quoted by the press said that the government hoped a summit meeting could take place in the fall of this year. Many South Koreans remain skeptical that North Korea would recognize Mr. Roh's government. They doubt that the North would agree to a move that would so enhance Mr. Roh's status. The timing is particularly unlikely, they say, as Mr. Roh faces public criticism for not moving fast enough to investigate or punish abuses during the rule of his predecessor and longtime ally, Chun Doo Hwan.

Yet the reported meeting follows a spate of proposals and counterproposals on ways to draw closer together. And it came as Chung Ju Yung, the founder of Hyundai, visited North Korea to pursue joint business ventures.

In a dramatic policy shift last July, Mr. Roh announced efforts to draw closer to North Korea. Since then, talks have resumed for the first time in nearly three years.

Legislators from North and South have been meeting at the border village of Panmunjom to fix an agenda for a joint parliamentary meeting. Next Wednesday, representatives from both governments are set to confer on possible political and military talks between their prime ministers, which would be the highest-level talks since the Korean War.

South Korea has also been calling for expanded economic cooperation with the North, offering its capital and technology to a nation short of foreign reserves. Mr. Chung has tentatively agreed on such ventures as a tourist resort on Mount Kumgang, joint development of Siberia and construction of a shipyard and a rail-car plant in North Korea. South Korean officials said they would carefully study Mr. Chung's plans for possible security problems.

North Korea's agreement to the venture was the first concrete sign that it might be willing to pursue expanded cooperation with the South. But the North has given no indication so far that it will change its stance on political cooperation, and the Panmunjom talks have remained virtually stymied.

Under South Korean law, contact with North Korea is a national security violation. The two nations are technically still at war, since no peace treaty was signed at the end of the three-year Korean War in 1953.

North Korea's participation in the deal is seen as an attempt to revive its sagging economy. The North reportedly owes about $5 billion to East bloc and Western nations. Figures published Friday and attributed to the South Korean government showed North Korea with a trade deficit of $720 million in 1987.

Soviets Accept Proposal For Meeting in Beijing

By Daniel Southerland
Washington Post Service

BEIJING — Foreign Minister Eduard A. Shevardnadze of the Soviet Union accepted Friday an invitation for the Soviet president, Mikhail S. Gorbachev, to visit China for the first Chinese-Soviet summit meeting in 30 years.

The development occurred even though the two sides continued to disagree about key issues blocking settlement of the Cambodian conflict. No date for the meeting was announced, but an East European source said that it would be held in mid-May.

A Soviet diplomat briefing reporters on Mr. Shevardnadze's visit said the timing of the meeting would be announced after the foreign minister met China's senior leader, Deng Xiaoping, in Shanghai on Saturday.

Asked about the health of China's 84-year-old leader, the Soviet Embassy counselor Viecheslav Duhin replied: "I heard that he is in Shanghai undergoing some medical examination — to see the doctors. I hope that he's okay.

"It's unofficial information. It's just rumors. Certainly we don't have official information about the health of China's leaders."

A Soviet spokesman said the two sides made progress in dealing with proposals to reduce tensions along their disputed borders. But there was no indication that they significantly narrowed differences over the composition of a transitional government for Cambodia.

Diplomats said the Chinese and Russians have decided to continue to improve relations regardless of what happens in Cambodia, and this worries the warring Cambodians.

Takeshita Pays A Courtesy Call To Capitol Hill

The Associated Press

WASHINGTON — Prime Minister Noboru Takeshita called on on Senate leaders on Friday as he ended a Washington visit that brought a pledge from President George Bush of cooperation on difficult trade and military issues facing the two countries.

Mr. Takeshita held private talks with the Senate majority leader, George Mitchell, Democrat of Maine, the minority leader, Bob Dole, Republican of Kansas, and other senators involved in trade and foreign affairs issues.

A Senate aide described the meeting as primarily a courtesy visit for Mr. Takeshita to get acquainted with congressional leaders.

Before the meeting, a dozen senators wrote Mr. Bush expressing worry about an $8-billion U.S.-Japanese project to build FSX jet fighters using American F-16 technology. The letter asked Mr. Bush to resist pressure from the Japanese to support the project, and to undertake a full review of it before going forward.

Swap Planned For U.S. and Soviet Cadets

New York Times Service

WASHINGTON — The U.S. Military Academy is planning to exchange cadets with a military academy in the Soviet Union, according to army officers.

Just as senior officers of the two military forces have visited each other, the West Point cadets would try to establish a dialogue with their Soviet counterparts so that they could determine each other's intentions and reduce the risk of miscalculation, which history has shown to be a prime cause of war.

At first, the officers said, the exchanges will involve 10 to 12 cadets for about two weeks each. Those involved will be required to have a working knowledge of the language of the other country. Eventually, they said, the exchange may be lengthened to a full term.

The army officers said that the plan for a cadet exchange had been approved by the National Security Council, the State Department and the Defense Department under President Ronald Reagan and that the details were now being completed by the army staff.

RELIGIOUS SERVICES

DUSSELDORF
International Baptist Church. English S.S. 10.00, worship 11.05. Children's church and nursery. Meets at the International School, Unterrheinberger Kirchweg 2, D-Kaiserswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Delay, Pastor. Tel.: 0211 '409 157'

GENEVA
CHURCH OF THE LIVING SAVIOUR, Geneva's International Pentecostal church, 20 Ave. Ernest-Pictet. Enjoy a warm atmosphere of joyful, spirit-filled worship in English. 10:30 a.m. and 7 p.m. Tel.: 447070 or 988580.

HAMBURG
INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at Ev. Freikirchliche Gemeinde Christuskirche, Luther Str. 18, Hamburg-Altona. Sun. S.S. at 1 p.m. + Worship 2 p.m. Tel.: [illegible]07933.

HOLLAND
TRINITY BAPTIST S.S. 9.30, Worship 10:30, nursery, warm fellowship. Meets at Bloemendaalseweg 54 in Wassenaar. Tel.: 01751 - 72524.

LONDON
AMERICAN CHURCH in London at 79 Tottenham Court Road, London W1, SS at 9:45 a.m. & worship at 11 a.m. Sunday street tube: Tel: (01) 580 2791.

MUNICH
INTERNATIONAL BAPTIST CHURCH, English speaking S.S. 11:45, worship 12:15, nursery, child. ch. provided. Heiliste 7. Evening service 7:00. Call Rev. Paul. Box 069-690-8534.

INTERNATIONAL COMMUNITY CHURCH, services in English 4:00 p.m. Sundays at Schubertstr. 10. (U2 Theresienstr.). Pastor Ronnie Stevens (089) 395-2517.

PARIS
THE AMERICAN CATHEDRAL (Episcopal-Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. 23 ave. George V, Paris 8. Tel.: 47 20 17 92, Metro: George V or Alma-Marceau.

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Rueil-Malmaison. English speak., evangelical, all denominations. S.S. 9:45; Worship 10:45. Other activities. Call Dr. B.C. Thomas, Pastor. 47.49.15.29/-47.51.29.63.

INTERNATIONAL BAPTIST FELLOWSHIP meets at 123 Ave. du Maine, Metro Gaité. Vesper Service in English every Sunday evening at 6:30. Tel.: 47.49.15.29/47.51.29.63.

STOCKHOLM
IMMANUEL CHURCH, Kungsstrap. 8, Birger Jarl. Friendly christian fellowship. English, Swedish & Korean 11:00. Tel.: (08) 151225, & 309803.

ZURICH
INTERNATIONAL PROTESTANT CHURCH, English speaking. Sundays 11:30 a.m., Schanzengasse 25. Tel.: (01) 69 35 25.

Grinding Undersea Toward Mid-Channel, Slowly

By Warren Getler
International Herald Tribune

SHAKESPEARE CLIFF, England — Forty meters under the seabed and 4,800 meters from shore, a 25-ton boring machine is grinding its way toward France.

At a clip of 30 meters (100 feet) a day, the tungsten-carbide tips of the "mole" cut into the soft, grey chalk. The air in the tunnel is thick with dust, the ground muddy and the noise deafening. But the atmosphere is electric.

Never before have English soles tread so close to the Continent in any of the previous attempts since 1880 to build a tunnel under the English Channel.

The £5.2 billion ($9.2 billion) private-sector project, launched by an British-French treaty in July 1987, looks set to succeed, although perhaps behind schedule and over budget, observers say.

Beginning May 15, 1993, up to 400 trains a day carrying some 31 million passengers and 16 million tons of freight a year are expected to pass through 38 kilometers (23.5 miles) of undersea tunnel.

On the French side, where the bedrock is more waterlogged, the pace of tunneling toward Britain is half as fast and extends only 1,000 meters. Construction was also hampered by a three-month delay in obtaining a boring machine after the original French supplier filed for bankruptcy.

By autumn 1990, the two sides are to meet 25 kilometers from the English coast in what will mark the completion of the first of three undersea tunnels, the world's longest.

The 30-minute rail passage from Folkestone on the English coast to Coquelles on the French coast will enable passengers to travel between central London and Paris in just under three hours.

This will challenge the airline industry at a time when the European Community will be well along the path of economic integration.

The traditional Dover-Calais ferry route, on which about 14 million people travel each year, is also threatened and is investing £55 million to improve the ports.

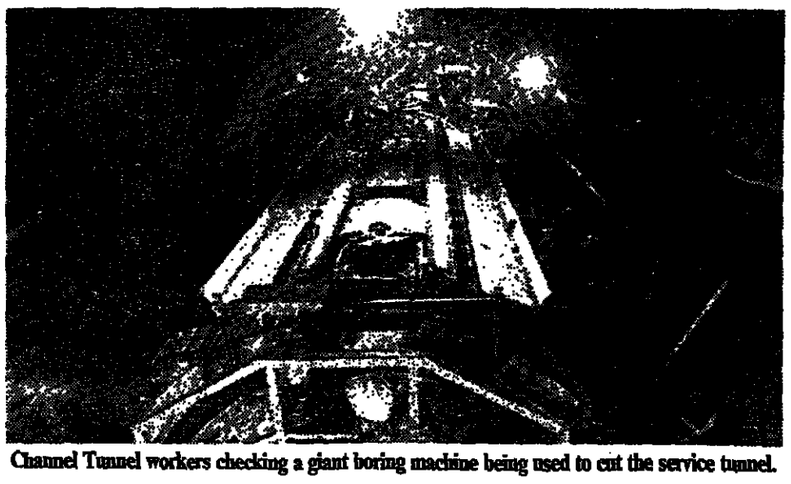
Although progress has been unexpectedly slow, industrialists involved in Eurotunnel, the British-French project management consortium responsible for the tunnel, say they are confident that they have the right technology and the right political and financial backing to finish the job.

The French co-chairman of the project, André Bénard, says construction of the first tunnel is as much as four months behind schedule. It is to be a service tunnel that will run between two tunnels in which trains will operate.

Mr. Bénard said the principal reason for the delay was that it had taken longer than expected to master the boring machines, which are up to 200 meters long. Although modifications currently in progress will allow the machines to reach their predetermined boring rates, he said, "they have not yet shown that they are capable of running faster and, thus, of catching up."

Shares in Eurotunnel jumped 30 pence to 625 pence Wednesday on news that the service tunnel had reached the 5 kilometer mark and that boring rates were improving.

Boring the two rail tunnels, which require larger machines, is to begin in the next few weeks. But construction was to have begun four months ago.



Channel Tunnel workers checking a giant boring machine being used to cut the service tunnel.

The tunnel that the machines cut must be straight, with a margin of error of no more than 150 millimeters (6 inches), if the British and French are to join with precision. A laser beam is used to help keep the path aligned.

Some $40 million in penalities for missing deadlines on the project have been imposed on five French and five British contractors, which are grouped under a joint venture, Transmanche Link.

Mr. Bénard said the service tunnel was about six months behind schedule on the French side and two months on the British end. He acknowledged that it would be premature for him to say that the May 1993 deadline would be met.

But the English co-chairman of the project, Alastair Morton, said he was confident that tunneling rates were improving, that construction of above-ground terminals was on or ahead of schedule, and that the May 1993 deadline was within reach.

For Mr. Morton, a potentially cumbersome issue is cultural resistance to the tunnel, particularly among English environmentalists and home owners who fear a major disruption of traditional pastoral areas in southern England.

Last week, thousands of residents of Kent marched to protest plans by British Rail to build a high-speed rail line linking the Channel Tunnel terminal at Folkestone to several points in London.

Mr. Morton said the English had been far less sympathetic to the project than the French.

"On the French side there is a popular belief that grand projects are in the people's interest," he said. "They believe that Airbus, Ariane rockets, nuclear power, high-speed railway trains and the tunnel are going to make France a better place for their children."

"In this country," he said, "it's quite the reverse. The British have a suspicion of large projects, not just of nuclear power stations. They have a suspicion that anything done on a large scale in any relationship to government will be done badly and that big business isn't thoughtful enough about the individual and the environment."

About 3,000 workers are involved in the construction of the British end of the Channel Tunnel, and a like number on the French side. In early January, construction of the tunnel claimed its first victim, Andrew McKenna, 19, of Kent, who was crushed by a conveyor train inside the tunnel shaft.

WORLD BRIEFS

French Financier Denies Allegations

PARIS — A French financier with close ties to the governing Socialist Party has denied that he was guilty of insider share-dealing allegations in a scandal that has rattled the government, an interview published Friday said.

Max Theret's CPP investment company was criticized by an investigation into November's acquisition of the U.S.-based packaging company, Triangle Industries, by the French state-owned aluminum firm, Pechiney.

The Commission on the Operations of the Paris Bourse, said in its report Tuesday that CPP transactions in Triangle stock just before the $1.26-billion takeover were "highly suspect." A state magistrate has opened a criminal investigation into the affair.

A Warning on Lockerbie Reports

LOCKERBIE, Scotland (Reuters) — The officer in charge of the investigation into the Pan American World Airways disaster that killed 270 people in December said Friday that false information was deliberately given to the new media and could disrupt the investigation.

Peter Fraser said he was concerned by "fanciful claims" in the world news media about the identity of the bombers who brought down the Boeing 747 on Dec. 21.

He said: "The inconsistencies between these accounts are patent and I neither confirm nor deny all or part of any of them. However, I would say that there is evidence that there are those who are deliberately putting out false information."

Ulster Factions Confirm They Met

LONDON (AP) — Protestant and Catholic politicians in Northern Ireland confirmed Friday that party members met secretly in West Germany last year. But they said the talks had not produced a way to end the province's sectarian violence.

"Sadly, there's no agreement, there's no new dawn, there's no new era," said Peter Robinson, deputy leader of the hard-line Protestant Democratic Unionist Party. "We are not on the eve of a breakthrough."

His assessment differed from that of the British Broadcasting Corp., which said the talks produced unanimous agreement on power-sharing at all levels of government, including the police, in the British-ruled region.

Chernobyl Fallout Forces Evacuation

MOSCOW (Reuters) — Soviet authorities have ordered the evacuation of 20 more villages in the republic of Belorussia because of continuing high levels of fallout from the 1986 Chernobyl nuclear accident.

Soviet television reported that persistently high levels of cesium 137 were recorded in 17 districts of Belorussia, areas up to 250 kilometers (155 miles) north of the accident site in the Ukraine.

Without elaborating, the report said that residents had not been fully informed on the consequences of the April 1986 explosion and fire at the Chernobyl nuclear power station. A local Communist Party official said that agencies should be under strict public control to ensure that all food consumed in Belorussia is free of contamination.

Burma Prolongs Ban on Gatherings

RANGOON, Burma (AP) — The military government said Friday that it would keep its ban on public assembly as long as anti-government protesters continued their activities. It also announced that political parties and other groups could be prosecuted if they continued distributing pamphlets and videotapes in violation of existing registration laws.

"There are elements who are bent to incite trouble at any given opportunity," a government spokesman said at a press conference. He said some people had shouted anti-government slogans at the recent funeral of Yan Naing, a hero of the Burmese struggle for independence from Britain in the 1940s.

The military seized power on Sept. 18 and put down nationwide pro-democracy demonstrations, killing 500 people, by government count. Diplomats estimated 1,000 were killed.

For the Record

Ayatollah Ruhollah Khomeini of Iran pardoned four radio executives a day after they were sentenced at his orders for broadcasting a program in which a caller said the leading character of a Japanese soap opera was a better role model for Islamic women than the daughter of the Prophet, the Islamic Republic News Agency reported. *(AP)*

More than 1,000 Czechoslovak artists have signed a petition calling on the authorities to free a leading dissident, Vaclav Havel, and begin a political dialogue, dissident sources said Friday in Vienna. *(Reuters)*

Switzerland has expelled a Soviet diplomat for industrial espionage, the Foreign Ministry said Friday in Bern. It did not name the official but said he had tried to obtain secret Western technology. *(Reuters)*

TRAVEL UPDATE

European Air Delays Up From 1987

BRUSSELS (AP) — The Association of European Airlines said Friday that 19 percent of European flights were delayed by at least 15 minutes last year, up from 14.9 percent in 1987. It said the delays affected 13 million passengers, up from 9.5 million in 1987.

In its annual report, the group said its 21 airlines posted a 6.1-percent growth in passenger traffic worldwide last year. Growth was strongest on the European and Far Eastern routes where traffic rose 8.5 and 7.2 percent respectively, the report said.

Thick Fog Disrupts Paris Air Traffic

PARIS (Reuters) — Thick fog threw the Paris airports into confusion Friday, forcing numerous flights to be canceled or diverted to other terminals.

Air France said all long-haul flights due to land at Charles de Gaulle airport, north of the city, had been diverted south to Nice and Marseille and to Nantes in the west. Other flights were rerouted further afield — landing at Stockholm, Brussels and Amsterdam.

Strike Paralyzes Portugal Transport

LISBON (Reuters) — About 100,000 public transport workers staged a one-day strike Friday, halting bus, train and ferry services and forcing the cancellation of about 30 domestic and international flights by TAP-Air Portugal.

Commuters in the capital were worst hit by the union action aimed at pressing claims for raises of at least 10 percent, better conditions and a shorter working week.

Milan's Linate airport was closed for most of Friday morning because of fog. Sixteen flights were diverted to the city's smaller Malpensa airport and to Bergamo, northeast of Milan. *(Reuters)*

A 24-hour strike by Italian railroaders halted more than two thirds of Italy's freight and half its passenger trains Friday. The strike was called by engineers dissatisfied with a contract agreement between management and the unions. *(Reuters)*

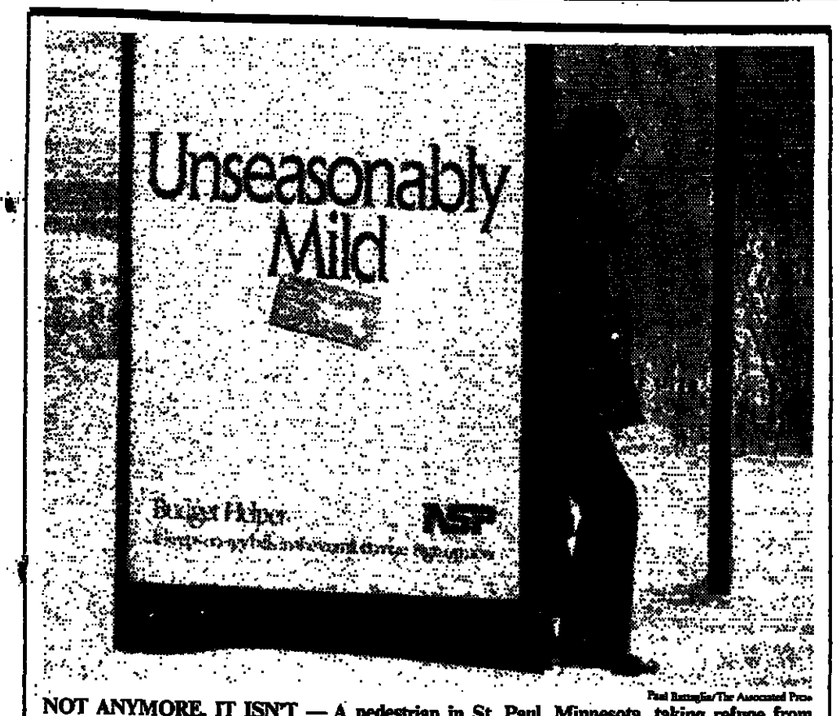
WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	16	61	11	52	fr
Amsterdam	5	41	2	36	fr
Athens	14	57	4	39	fr
Barcelona	14	57	3	37	cl
Belgrade	1	34	0	32	sn
Berlin	1	34	0	32	sn
Brussels	2	36	0	32	sn
Budapest	1	34	-1	30	sn
Copenhagen	5	41	2	36	fr
Costa Del Sol	17	63	7	45	fr
Dublin	11	52	10	50	r
Edinburgh	11	52	7	45	fr
Florence	12	54	4	39	fr
Frankfurt	1	34	-1	30	fr
Geneva	1	34	0	32	fr
Helsinki	0	32	-3	27	fr
Las Palmas	23	73	14	57	fr
Lisbon	15	59	6	43	fr
London	8	46	5	41	r
Luxembourg	-1	30	-5	23	fg
Madrid	9	48	0	32	fr
Milan	7	45	-2	28	fr
Moscow	1	34	-2	28	sn
Munich	-1	30	-3	27	fr
Nice	15	59	5	41	fr
Oslo	10	50	5	41	r
Paris	1	34	-1	30	cl
Prague	1	34	0	32	cl
Reykjavik	0	32	-1	30	sw
Rome	12	54	3	37	fr
Stockholm	1	34	-3	27	fr
Strasbourg	1	34	-2	28	fr
Venice	11	52	5	41	fr
Vienna	2	36	0	32	fr
Warsaw	2	36	0	32	cl
Zurich	-1	30	-2	28	sn
MIDDLE EAST					
Ankara	3	37	-12	10	fr
Cairo	15	59	8	43	fr
Istanbul	6	43	1	34	fr
Jerusalem	8	46	0	32	fr
Tel Aviv	15	59	4	39	fr
OCEANIA					
Auckland	24	75	19	66	cl
Sydney	27	81	16	61	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	25	77	c
Beijing	5	41	-7	19	c
Hong Kong	19	66	15	59	r
Manila	30	86	23	73	c
New Delhi	25	77	10	50	c
Seoul	3	37	-7	19	c
Shanghai	7	45	1	34	c
Singapore	31	88	24	75	r
Taipei	20	68	13	55	c
Tokyo	9	48	2	36	c
AFRICA					
Algiers	17	63	10	50	r
Cape Town	29	84	17	63	fr
Casablanca	17	63	10	50	fr
Harare	28	82	14	57	fr
Lagos	31	88	24	75	r
Nairobi	27	81	11	52	fr
Tunis	17	63	7	45	fr
LATIN AMERICA					
Buenos Aires	29	84	19	66	fr
Lima	27	81	21	70	r
Mexico City	22	72	7	45	fr
Rio de Janeiro	29	84	22	72	r
NORTH AMERICA					
Anchorage	14	7	-13	9	sn
Atlanta	21	70	12	54	r
Boston	1	34	-4	25	sn
Chicago	-5	23	-12	10	sn
Denver	-21	-6	-24	-11	sn
Detroit	-1	30	-9	16	sn
Honolulu	29	81	19	66	sh
Houston	20	68	9	48	sh
Los Angeles	13	55	8	46	fr
Miami	28	82	20	68	sh
Minneapolis	-13	9	-29	-20	sn
Montreal	-10	14	-13	9	sn
Nassau	27	81	18	64	sh
New York	3	37	-1	30	sn
San Francisco	16	61	8	46	fr
Seattle	8	46	1	34	r
Toronto	-6	21	-11	12	sn
Washington	6	43	1	34	r

cl-cloudy; fg-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-storms.

SATURDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Foggy. Temp. 1 — 2 (34 — 36). LONDON: Rain. Temp. 9 — 6 (48 — 43). MADRID: Fair. Temp. 13 — 1 (55 — 30). NEW YORK: Cloudy. Temp. 1 — 3 (34 — 28). PARIS: Overcast. Temp. 7 — 0 (45 — 32). ROME: Cloudy. Temp. 15 — 3 (59 — 37). TEL AVIV: Not available. ZURICH: Foggy. Temp. 8 — 2 (46 — 36). BANGKOK: Foggy. Temp. 32 — 21 (73 — 70). HONG KONG: Cloudy. Temp. 19 — 15 (54 — 59). MANILA: Cloudy. Temp. 27 — 20 (67 — 68). SEOUL: Foggy. Temp. 3 — 0 (38 — 34). SINGAPORE: Fair. Temp. 34 — 24 (75 — 79). TOKYO: Fair. Temp. 3 — 9 (38 — 48).



Paul Battaglia/The Associated Press

NOT ANYMORE, IT ISN'T — A pedestrian in St. Paul, Minnesota, taking refuge from subzero cold and wind behind an advertising sign that might also have described the weather earlier in the week, before Arctic air sent temperatures tumbling in the West and Midwest. The low Friday morning in St. Paul was minus 23 Fahrenheit and it never got above 0 the day before.

AMERICAN TOPICS

New York Rebuilds To House the Poor

New York City is rebuilding 17,000 dwelling units this year in abandoned structures that have gone to the city for nonpayment of taxes. This, The New York Times notes in an editorial, compares with 21,000 units being built with federal assistance in the entire United States. With city revenues rising, and with aid from New York state, the city has pledged to create new or rehabilitated housing for 250,000 families by 1993, and to spend to spend $5.1 billion over 10 years for various degrees of renovation.

About a third of the housing is for the homeless, another third for poor people receiving public assistance and another third for families whose wage income falls below the poverty line.

"When has any city anywhere undertaken such a monumental task?" The Times asked. "The housing stock was available almost for the asking. For 20 years, the words 'South Bronx' have evoked bombed-out London of World War II. In a New York crawling with the homeless, building after building was left empty, rotting. The best officials could do was put up decals, *pictures* of shades and flower pots, on miles of blank windows.

"Thousands of buildings, taxes unpaid, passed into the city's hands. When the city was broke, they were a burden. But with economic recovery and boom, all that raw housing stock became an immense resource in a built-up city."

Short Takes

A biodegradable diaper is being marketed by a Massachusetts company, Eco-Matrix, under the trade name "Nappies." Made of a special plastic bonded to vegetable oil and a cornstarch derivative, Nappies are said to break down in two to seven years. The plastic outside liner of nonbiodegradable diapers has a life of 250 to 500 years. More than 16 billion disposable diapers used annually now account for nearly 2 percent of all U.S. municipal solid waste. The biodegradable product costs about $9 for 48 medium-sized diapers or 32 large ones, about the same price as other disposable diapers.

Passport pictures are as unflattering as ever, according to an informal survey by Enid Nemy of The New York Times. Pat Buckley, a Manhattan socialite and wife of the columnist William F. Buckley Jr., says she is accustomed to unflattering pictures: "The only thing that upsets me is if an immigration officer looks at my passport picture, and then at me, and just nods his head." Sarah Lazin, a book packager, says her identification photographs "make me look like a mugger." George Lang, owner of Café des Artistes in Manhattan, says, "When you begin to really look like your passport photo, it's time for a vacation."

North Dakota's reputation for blizzards and subzero cold may partly be blamed on its name, according to a resolution introduced by a state senator, Tim Mathern, which would ask the U.S. Congress for enabling legislation to change the name simply to "Dakota." Mr. Mathern said, "I have come to see the word Dakota as having a much more poetic, romantic connotation than the term North Dakota." The state tourism director, Jim Fuglie, called the idea "wonderful." Governor George Sinner said he hadn't given it much thought. But Governor George S. Mickelson of South Dakota was unenthusiastic. "It would deny 100 years or more of our heritage," he said.

Arthur Higbee

In El Salvador, Quayle Is Urged to Listen to Rebels

The Associated Press

SAN SALVADOR — Vice President Dan Quayle, arriving in El Salvador on a mission to urge respect for human rights, was urged Friday by Archbishop Arturo Rivera y Damas, a go-between for a peace proposal by anti-government rebels, to consider the dissidents' point of view.

Mr. Quayle replied through a spokesman that he had come in the interest of helping Salvadorans move toward peace and democracy.

In later meetings with military, political and labor leaders, Mr. Quayle was expected to condemn human rights abuses in El Salvador and point out that they present a negative picture to Americans, on whom the country relies for some $1.5 million per day in aid.

Mr. Qualye flew to San Salvador from Caracas, where he attended the inauguration of President Carlos Andrés Pérez.

The vice president is expected to discuss with President José Napoleón Duarte and other political leaders a proposal in which the rebels offered for the first time to participate in elections under certain conditions.

U.S. State Department officials view the proposal as significant because it marks a departure from the rebels' demand for power-sharing.

As part of the proposal, the rebels want the March 19 elections postponed until September. While that would violate the constitution's election timetable, a State Department official, speaking on condition of anonymity, said outright rejection of the plan could be used by U.S. opponents of aid to argue that Mr. Duarte's government was not serious about seeking peace.

■ Pérez Urges Debt Moves

Venezuela's new president has urged the United States and other industrial democracies to move toward a solution to Latin America's foreign debt crisis, The New York Times reported from Caracas.

In his inaugural address Thursday before a large crowd of foreign leaders, President Pérez said the region had paid a high social and economic cost for trying to keep up payments on $420 billion of debt.

"Each country has been left alone to face a formidable cartel of creditors who have been able to impose their ideas and interests," he said.

Rather, he said, the answer lies in an international approach worked out by both debtors and creditors to end "the vicious circle of debt and stagnation."

Mr. Perez's criticism of the "cartel of creditors" formed by leading banks was read by some as a rejection of a remark Wednesday by Vice President Quayle, who attended the ceremonies, that the United States was "absolutely opposed to the idea of a debtor's cartel."

In his 40-minute address, the new Venezuelan leader struck a conciliatory note on the debt issue, emphasizing the need for a political dialogue with the industrial powers to bring about a reduction of both principal and interest payments by Latin America.

U.S. Allows Use of New AIDS Drug

New York Times Service

NEW YORK — The first drug thought to prevent an often-lethal pneumonia in AIDS patients is to be made available next week under a U.S. government program to allow seriously ill patients access to promising new drugs before they have been formally approved for marketing.

The decision will send a signal to doctors that the Food and Drug Administration has been convinced by preliminary evidence that the drug probably will be effective.

The drug, aerosol pentamidine, acts by stopping the growth of organisms that cause Pneumocystis carinii pneumonia, a leading killer of AIDS patients.

The new decision was perhaps the most significant one yet in an evolving policy under which the drug agency has said that it will make promising but still unproved drugs available to patients with life-threatening illnesses.

The agency's limited approval of the drug is expected to provide incentives for people who are at risk of AIDS virus infections to be tested and to have their immune systems monitored.

First Killing Reported By Separatists in Galicia

LA CORUNA, Spain — A separatist group in Spain's northwestern Galicia region has claimed responsibility for its first killing and threatened more attacks, a local official said Friday.

The Guerrilla Army of the Free Galician People said it shot and killed a civil guard and seriously wounded another on Thursday, according to Ramon Berra, the provincial governor.

Center Stage for Children's Causes

U.S. Politicians' New Interest Cheers Advocacy Groups

By Gwen Ifill
Washington Post Service

WASHINGTON — Across the United States, politicians of both parties have embraced a broad range of children's issues, raising the expectations of advocacy groups that have worked for years to get their causes onto legislative agendas.

In Connecticut, the burning issue is parental leave. In Pennsylvania, Governor Robert P. Casey, a Democrat, has proposed increasing penalties for child abuse. On Capitol Hill, 40 members of Congress have signed on as co-sponsors of a comprehensive child-care proposal that ultimately would cost $2.5 billion.

Picking up a theme sounded in the presidential campaign by George Bush and his Democratic opponent, Governor Michael S. Dukakis of Massachusetts, many state executives used their annual state-of-the-state messages in January to propose higher child-care spending as a possible solution for many social ills — including drugs, unemployment and poverty.

"This is purely an economic issue," Governor Carroll A. Campbell Jr. of South Carolina, a Republican, said in his annual message to the state legislature. "Lack of affordable day care constitutes one of the greatest obstacles to expanding opportunities for working women in South Carolina."

It is not a coincidence, many advocates say, that interest is being renewed in tandem with an explosion in the number of two-career households.

"Demographics are history, and you're looking at history," said Senator Christopher J. Dodd, a Connecticut Democrat. He introduced a family-leave bill Thursday that would provide unpaid leave for employees called away for childbirth, adoption or serious illness involving a child or a parent.

Senator Bob Packwood, an Oregon Republican and a co-sponsor of the $236 million measure, said such efforts reflect a new era in which extended families no longer provide family care services. "Today, the grandparents are in Des Moines, the children are in San Mateo and the grandchildren are in Miami," Mr. Packwood said.

The intended recipients are both low- and middle-income. Proposed for low-income families are plans to expand child care and a social program called Head Start, to fund literacy and stay-in-school programs, and to increase aid to pregnant women and mothers.

Middle-class parents and children would benefit from proposals for tax breaks. In most cases, the states are sponsoring their own programs or functioning as middlemen for the federal government.

The Act for Better Child Care, sponsored by Senator Dodd and co-sponsored by Senator Orrin G. Hatch, a conservative Utah Republican, would funnel child-care subsidies and other aid to states for use by lower-income parents.

Some governors, such as Robert Miller of Nevada, a Democrat, have proposed raising taxes to pay for some of these programs. But in President Ronald Reagan's deficit-conscious 1990 federal budget proposal, funding for many such programs would be frozen or reduced.

Advocates are hoping new funding will be forthcoming in Mr. Bush's revised budget, due Feb. 8.

Marian Wright Edelman, president of the Children's Defense Fund, has suggested raising cigarette and alcohol taxes and decreasing tax breaks to pay for a $4.3 billion program to enhance Head Start, immunization and a supplemental-food program.

Inadequate prenatal care, high infant mortality rates and steep insurance rates are among the problems that plague parents and children, according to an annual Children's Defense Fund annual report report issued this week.

The number of poor children has increased more than 10 percent in the past eight years, to 13 million, according to the defense fund.

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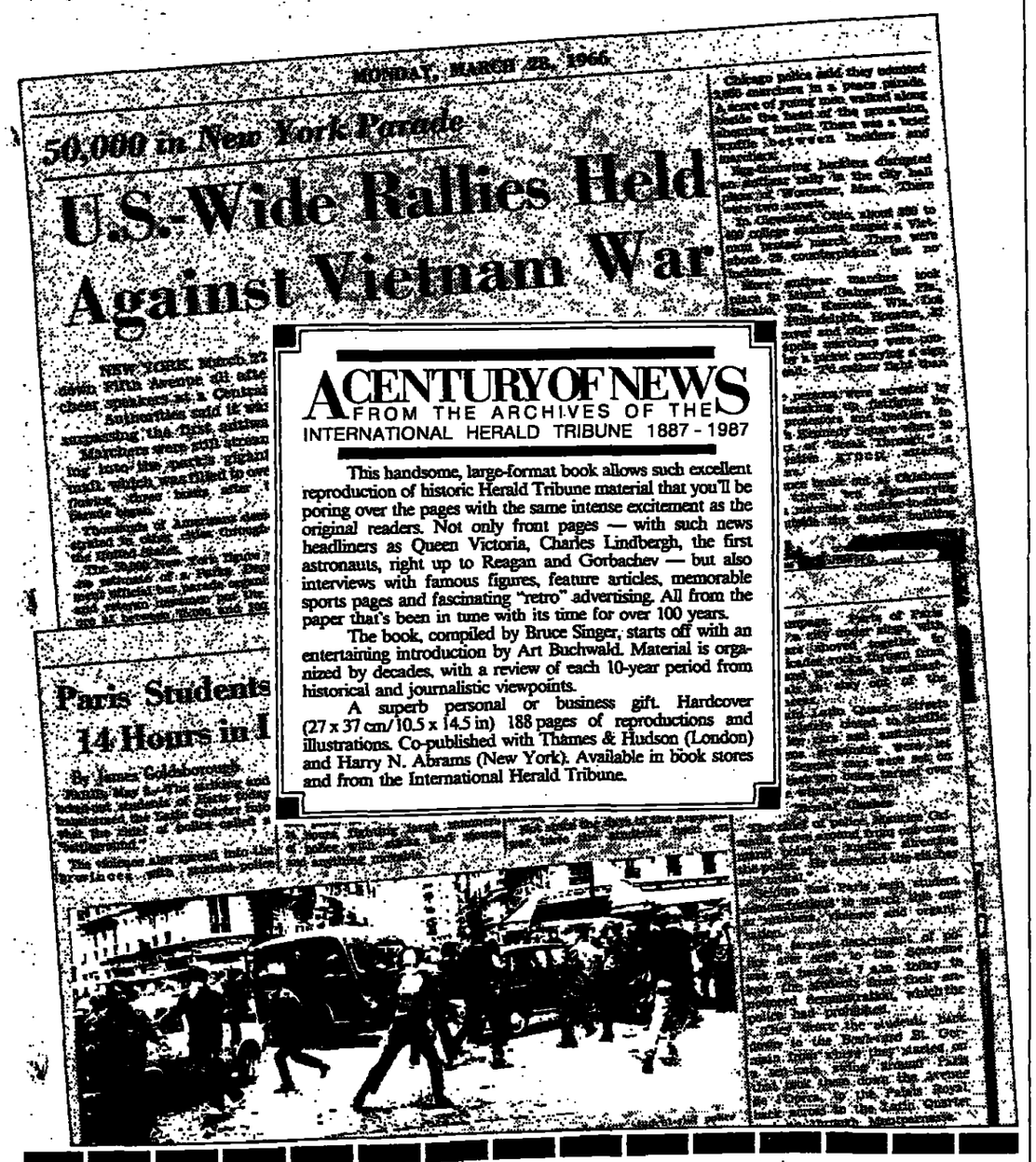
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Soviet Military Column Quits Kabul, Leaving A Small Rear Guard

Reuters

KABUL, Afghanistan — A major Soviet military convoy pulled out of Kabul in a snowstorm before dawn Friday, leaving a rear guard of no more than 1,500 troops in the besieged Afghan capital, according to Soviet and Afghan sources.

Afghan soldiers said that the column of tanks, armored personnel carriers and trucks full of soldiers took three hours to file up the road to the Salang pass.

Soviet sources confirmed that a big convoy had left and said that only 1,000 to 1,500 troops were left, mainly guarding the Kabul airport.

They said that the troops would be pulled out over the next week, in advance of the Feb. 15 deadline for the Soviet withdrawal under the Geneva accords of last April.

Neither the Afghan soldiers nor the Soviet sources could say how many vehicles were in the column.

Afghan soldiers said that the convoy was supposed to rendezvous with other Soviet units about 70 kilometers (45 miles) north on the highway before crossing the 3,600-meter-high Salang pass.

Soviet and Afghan forces began a major onslaught on Western-backed guerrillas near the pass early last week to prevent the ambush of their convoys.

Smaller convoys have been leaving Kabul for several days and giant Il-76 transport planes are working a shuttle to take troops and equipment to the Soviet Union.

A French journalist, one of about 35 Western reporters in Kabul to cover the withdrawal, was shot and slightly wounded by a Soviet soldier Friday, a colleague said.

Jean-François Leven of the weekly L'Express was hit in the right buttock by a bullet which that passed through the door of his taxi.

The correspondent of the newspaper Le Monde, Laurent Zecchini, said that the soldier opened fire into the ground when he, Mr. Leven and a French photographer began taking pictures of a group of Soviet soldiers and Afghans who were apparently trading.

A British Embassy spokesman said that Mr. Leven would be flown out with the 19 embassy staff who were being evacuated in a chartered airliner Saturday.

Continuous blizzards have closed the airport since Thursday, leaving around 15 centimeters snow on the runway.

■ UN Airlift Is Imminent

United Nations officials say they believe they will be able to start flying food and medicine to Kabul in the next few days, the New York Times reported from Geneva.

The officials said that Afghan guerrillas had agreed to allow the shipments in return for a pledge that the UN would send considerably greater supplies simultaneously to guerrilla-held zones.

The UN coordinator for humanitarian assistance to Afghanistan, Prince Sadruddin Aga Khan, said that despite earlier guerrilla threats to attack UN planes or trucks sent to Kabul, the airlift was now imminent.

"We hope that this is going to get moving very, very soon, within several days," he said in an interview at his headquarters in Geneva.

Although a Soviet airlift has stemmed food shortages in Kabul, hoarding by merchants has driven food prices out of the reach of the poor during the coldest winter in Afghanistan in 16 years.

Klaus Rainsger/Reuters

52 Hurt in Vienna as Demonstrators Clash With Police Over Opera Ball

Demonstrators in Vienna using a car as a battering ram to breach a police barricade as some dodged spray from a water cannon. In a four-hour battle to protest the social event of the year, the elite Opera Ball, 52 people were injured and 12 arrested, police said. Dozens of cars and shop windows were destroyed in the worst in three straight years of "Eat the Rich" protests against the glittering ball, which was held Thursday in the opera house. About 1,000 demonstrators took part.

Paraguay Coup Leader Was Stroessner's Friend

Rodríguez Led Premier Army Corps

Compiled by Our Staff From Dispatches

ASUNCION, Paraguay — General Andrés Rodríguez is a farmer's son who found his niche in the military, rising to command its most elite unit.

General Rodríguez was second-in-command to President Alfredo Stroessner, the military dictator and personal friend he deposed on Friday. Before the coup, he was regarded as the second most powerful man in Paraguay.

In his dual roles as commander of the army's First Cavalry Division and of the First Army Corps, General Rodríguez had under his command the biggest share of the military's firepower.

He is also said to be one of Paraguay's richest men. His home in a suburb of the capital is a sumptuous copy of a French château, occupying an entire block.

General Rodríguez, who is believed to be 64, grew up in the town of San Salvador, 400 kilometers (250 miles) east of the capital. He made his career in the military, and in 1961 was named commander of the First Army Corps, the biggest and best equipped of the three army corps.

General Rodríguez and General Stroessner were friends as well as colleagues. The two families became joined when General Rodríguez's daughter, Marta, married General Stroessner's son, Alfredo.

Friction between the two generals began in 1987 when the governing Colorado Party split into two bitterly antagonistic factions.

General Rodríguez was known to sympathize with the wing referred to as traditionalist. Its leaders said they wanted to move toward democracy. The party machinery stayed in the hands of the so-called militant wing, which backed General Stroessner's continued rule.

Despite their split, General Rodríguez projected a public image of firm support for General Stroessner, often extolling the achievements of his rule in speeches.

Reports that General Stroessner was about to make General Rodríguez defense minister, which would have removed him from effective power, may have prompted him to stage the coup, observers said.

(AP, Reuters)

Paraguay At a Glance

Reuters

POPULATION: More than 3.5 million. Paraguayans have the highest percentage of Indian blood of any Latin American people.

LANGUAGE: Officially *Spanish, but nearly all Paraguayans are bilingual, speaking Guarani as well.*

RELIGION: Predominantly Catholic.

CAPITAL: Asunción, population 700,000, is the only large city.

GEOGRAPHY: With an area of about 408,000 square kilometers (about 157,000 square miles), Paraguay is landlocked and bounded by Brazil, Bolivia and Argentina.

ARMED FORCES: army, 12,500 men; navy, 2,500 men equipped with three corvettes and nine patrol craft; air force, 1,000 men and 28 combat aircraft.

26 Die in Burma Air Crash

Reuters

RANGOON, Burma — A Burmese airliner crashed Friday minutes after taking off from Rangoon airport, killing 26 persons on board, airline officials said.

2,616 Soviet Jews Emigrate

The Associated Press

GENEVA — A total of 2,616 Jews were allowed to emigrate from the Soviet Union in January, a drop from the previous month but still well above the monthly average last year, the Geneva-based agency that helps resettle them said Friday.

PULLOUT: *Moscow Strives to Prevent Humiliation*

(Continued from Page 1)

omy. Abroad, it means aggressively pursuing new opportunities for better relations with China and the Arab world, where the Afghan conflict has been a major diplomatic obstruction.

The Soviet foreign minister, Eduard A. Shevardnadze, was in Beijing on Friday, laying plans for a Soviet-Chinese summit meeting that would have been impossible while Soviet troops were fighting in Afghanistan.

The mood in Moscow in the closing days of this nine-year misadventure is neither celebration nor defeat, but fatigue.

The Soviet public, having long since breathed its relief over the withdrawal and disinclined to dwell on the possible collapse of the current Afghan government, now seems eager to put the whole affair behind it.

"We are leaving as we arrived: neither victorious nor vanquished," said Vladimir Bavin, who served with the Soviet Army in Afghanistan from 1984 to 1986. "So I don't think there will be a national holiday on Feb. 15." That is the day when the Soviet withdrawal is to be completed under the Geneva accords signed in April.

Although the Soviet leadership seems united behind the idea of bringing the troops home, there have been sporadic hints that some senior officials remain uneasy about the speed of the disengagement.

As recently as last week, the report from the weekly meeting of the Soviet Politburo said that Communist Party leaders had discussed the results of Mr. Shevardnadze's recent trip to Kabul, but did not say that the trip had been approved, a possible signal of disunity.

Western diplomats speculate that if there is disagreement at the top, it is probably over what continued support is owed to General Najib and his People's Democratic Party of Afghanistan.

Despite the refusal of the guerrillas to contemplate a future role for General Najib, and despite recurrent rumors that Moscow intended to nudge him into retirement in the interest of a settlement, he has declared his intention to cling to power.

Soviet officials have already set forth in general terms what they consider to be the broad lessons of Afghanistan.

Mr. Shevardnadze has cited the decision to send troops as evidence of the need for wider and more public discussion of foreign policy decisions, including involvement of the Soviet parliament, which is supposed to be given new powers this year.

President Mikhail S. Gorbachev certainly had Afghanistan in mind when he told the United Nations General Assembly in December that the major powers should "totally rule out any outward-directed use of force," or even the threat of force, as an instrument of foreign policy.

By citing the cost of the war in Afghanistan as one culprit in a staggering Soviet budget deficit, Mr. Gorbachev has also made clear that he intends to use the war in pressing his case for cuts in the military budget.

As a Soviet journalist commented: "I think we will learn from Afghanistan the lesson you learned in Vietnam — that military force is a limited instrument of foreign policy. Given the state our economy is in right now, that happens to be a very timely lesson."

KYOTO: *Tradition Fades*

(Continued from Page 1)

what will happen next year, but maybe. . . ."

In fact, for years there has been a small movement afoot, led chiefly by local scholars and businessmen, to return the emperor to the capital that Emperor Meiji abandoned in the 1860s. A few here say that the accession of a new emperor presents a perfect opportunity.

Scarcely anyone else has endorsed the idea. Even officials assigned to move government agencies out of overpriced Tokyo say the idea is impractical. But in Yase, whose quaint houses and tiny streets have so far been unspoiled by the neon and fast-food restaurants that dominate central Kyoto, many say they still hold out hope.

"My grandmother always used to tell me when I was a child that the emperor is temporarily in Tokyo, but he is coming back to Kyoto," Takeo Abo, who worked for the Imperial Household for 36 years before retiring eight years ago, said the other day in Yase. "A lot of people think that way still."

Yase's connections to the emperor run deep into Japan's past. Local legend has it that Emperor Temmu, a 7th-century monarch who was one of the first to rule over all the Japanese islands, was badly wounded as a young prince.

With a poison arrow in his back, he was carried to Yase and saved by the medicinal waters of the town's hot springs.

In the 1300s, Yase hid another emperor from an attacking shogun. Their reward was something close to the heart of every Japanese, especially today: an exemption from taxes, renewed by each succeeding emperor until Meiji.

In return, Yase provided the Imperial Court with coal, transportation and a steady stream of labor. When Emperor Meiji moved to Tokyo, the people of Yase carried him there, a 516-kilometer (320-mile) journey that took two weeks.

The tradition continued well into this century. Mr. Yamamoto, for instance, spent four years before World War II as a worker in the Imperial Palace in Tokyo.

Today, Mr. Yamamoto and other members of the Yase-no-dojikai, or Association of the Children of Yase, still provide many of those services, and the Imperial Household Agency quietly refunds their tax payments. But no one ever spoke openly about the big question: whether Yase would keep its traditional duty of providing pallbearers for the emperor.

Some in Yase say it is no longer possible. There are fewer than 1,600 people left in Yase, most of them elderly. As in much of rural Japan, the young people have departed for the cities.

"At one time, we had lots of lumbermen who could carry 60 kilograms," or 132 pounds, said Takao Akai, the 78-year-old manager of the post office. "Now, there are few people in forestry, and the young people don't have that strength any more. I don't think we could find 50 strong young men again."

COUP: *Stroessner Is Overthrown*

(Continued from Page 1)

fighters flew overhead as mortar shells were lobbed at the defenders. Trucks roared through the streets carrying civilian supporters of the rebels waving Colorado Party flags. After General Rodríguez's radio announcement, columns of demonstrators carrying Colorado flags and emblems marched through the center of Asunción chanting, "Long live liberty."

There was no official statement on casualties, but military sources said estimates running into three figures were "irresponsible."

About a dozen bodies of soldiers loyal to General Stroessner lay outside the headquarters of the presidential guard, and radio stations reported military and civilian casualties, but there was no official death toll.

Several hours after the fighting died down, diplomats told the International Herald Tribune that calm had returned to the streets of Asunción, where most of the population was taking the day off in honor of the nation's patron, Saint Blaise. "I've been driving around for 20 minutes, and everything seems pretty quiet," one said. "There were no signs of troops on the streets."

The Roman Catholic auxiliary bishop of Asunción, Eustaquio Cuquejo Verga, urged citizens to return home and pray "that nothing worse happens."

Although General Rodríguez said Friday that he stood for a process of democratization and respect of human rights, diplomats and the few political sources willing to comment reserved judgment on the new regime. Most saw the coup as the result of a feud between pro-Stroessner militants and a faction favoring limited change, with which General Rodríguez reportedly was identified.

The party split in 1987, when the militants ousted the other faction, known as the traditionalists, and seized the leadership. Political sources said the militants were planning for General Stroessner's older son, Gustavo, 49, to take over the presidency and the traditionalists opposed this.

"This appears to be a struggle between factions and not a struggle to restore democracy," said Justo Prieto, a university professor.

The sources said General Rodríguez, for reasons undisclosed, was recently ordered to give up his command of the army's important First Cavalry Division and accept the post of defense minister. He refused.

Some sources said he may have staged the coup in order to fill a power vacuum.

Richard A. White, a research fellow at the Council on Hemispheric Affairs in Washington, who recently returned from Asunción, said he thought General Rodríguez acted "in order to prevent others, including Stroessner's son, from seizing power as the aged and sickly dictator was losing his grip."

General Stroessner recently underwent prostate surgery.

Mr. White said, "Rodríguez's talk of democratization and human rights is merely a camouflage for his intention to continue the Stroessner regime."

Reports in the United States have accused General Rodríguez of involvement in drug trafficking. According to the reports, Paraguay is the hub of an operation shipping heroin from France to New York.

"There are a number of press reports about his background and activities and we don't want to characterize our relationship with him at this point," said Marlin Fitzwater, the White House spokesman.

Latin American leaders in Caracas for the inauguration of President Carlos Andrés Pérez also expressed hopes the coup would lead to democracy.

"It's good for Paraguay that an alternative way of participation and modernization should be opened," said President Vinicio Cerezo of Guatemala.

(IHT, Reuters, AP, AFP, UPI)

SPAIN: *Union Trouble*

(Continued from Page 1)

a former economy minister and González friend who married a marquise, the former wife of the singer Julio Iglesias.

When Mr. González first won election in 1982, his party was closely associated with Mr. Redondo's union. Its leaders agreed to drop wage and other demands in austerity pacts negotiated with the Socialist government because inflation was then at a 14 percent rate and because of the challenges of Spain's entry into the European Community.

Since then, Spain's economy has grown by 5 percent a year, faster than in any other European country, and inflation has been more than halved.

Last year provided the fastest economic growth so far, estimated at well over 5 percent. In a reliable measure, more than 1 million new cars were registered during 1988, an increase of nearly 16 percent.

At the same time, more than two million Spanish workers are unemployed, nearly double the figure when Mr. González took over. A major union demand in the negotiations has been inclusion of more unemployed workers in compensation programs.

Union proposals on this and other issues would cost the government more than $3.5 billion and risk sending inflation figures up again, compromising growth, Socialist officials contend.

More important, officials say, granting the demands would provide the Socialist unions and their allies in Communist unions a first victory that would swiftly be followed by new demands designed to change the government's pro-business orientation.

So far, the struggle has cost Mr. González heavily in opinion polls. The magazine Cambio 16 published a survey last week in which only 15.1 percent of those queried said they would vote Socialist, compared with 44.6 percent in the 1986 elections and 48 percent in 1982.

ARMS: *Burt Appointed*

(Continued from Page 1)

partment official who has been a low-key chief negotiator on strategic arms since January 1988.

As chief U.S. negotiator, Mr. Kampelman oversaw all other negotiators at the U.S.-Soviet nuclear and space negotiations in Geneva. Mr. Hammer, the START negotiator, served below Mr. Kampelman.

Mr. Kampelman resigned Jan. 20, both as chief Geneva negotiator and as State Department counselor. It is not clear whether a replacement for Mr. Kampelman is to be named to become chief negotiator at Geneva, and therefore to be Mr. Burt's superior.

Mr. Burt is to be succeeded as ambassador to Bonn by Vernon A. Walters, the multilingual troubleshooter who is the chief U.S. delegate to the United Nations.

The appointment of the 72-year-old Mr. Walters led to West German and U.S. press reports noting the contrast with the youthful Mr. Burt, who learned some German but never mastered the language.

Mr. Burt, who turned 42 on Friday, has always freely acknowledged that he faced initial reservations when he was appointed because of his age. But West German officials and commentators have recently praised Mr. Burt for overcoming the skepticism.

As ambassador, he cultivated a low profile that contrasted with the aggressive, polemical reputation he had acquired in his three years at the State Department immediately before coming to Bonn.

Mr. Burt's expertise on arms control — gained in previous posts as assistant secretary of state for European affairs, New York Times national security correspondent, and assistant director of the London-based International Institute for Strategic Studies — proved useful at a time when disarmament was one of the top issues in the U.S.-West German relationship.

He is considered a "pragmatic," or flexible, conservative on arms control matters.

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Iran Will Resume Borrowing Abroad to Stimulate Economy

By Youssef M. Ibrahim
New York Times Service

TEHRAN — On the 10th anniversary of its revolution, Iran has decided to borrow abroad for development projects and to resume exports of natural gas to the Soviet Union, according to Iran's oil minister.

The decision to revive borrowing from foreign banks and governments, other officials acknowledged, is a major change in the policies of the regime of Ayatollah Ruhollah Khomeini, which had banned such loans in the years since the overthrow of the shah.

Officials also said in interviews that there had been an easing of some aspects of domestic life and politics, including increased freedom for the political opposition.

But foreign experts and many Iranians say some moves aimed at invigorating the economy and ending Iran's isolation still face opposition. The larger trend toward more pragmatic, less insular policies may be challenged with the approach of a presidential election in the summer.

Since the 1979 revolution, which is being commemorated this month, the Islamic government has considered borrowing from foreigners to be a grave threat to the country's independence and has strayed away from long-term contractual ties to Communist nations.

But Gholamreza Aqazadeh, minister of oil and mineral wealth, said in an interview on Thursday: "The present government has made a number of policies on taking loans. The major policy is that we will be able to get loans for important infrastructural problems."

He said Iran would strictly limit its borrowing to revenue-producing projects and that such borrowing would not exceed $3 billion over the next five years.

Mr. Aqazadeh also said Iran was close to an agreement to resume the export of natural gas to the Soviet Union later this year, once the two sides can fix a price.

A similar arrangement was abruptly ended immediately after the 1979 revolution when Iran charged the Soviets with unjustly exploiting its natural resources and said it would keep its gas for domestic use.

In an interview on Thursday about the changing profile of policies for the second decade of the revolution, Mr. Aqazadeh said these changes were a result of debates within the leadership that has been finally settled in favor of a more pragmatic approach, one that favors a vigorous reconstruction of the Iranian economy after eight years of war with Iraq.

Many Iranian specialists continue to insist that the new openings in foreign and domestic policies, championed by a team in the Iranian government headed by the speaker of the Majlis, or parliament, and commander of the army, Hashemi Rafsanjani, are strongly opposed by another group of important officials led by the country's prime minister and interior minister.

But Mr. Aqazadeh denied that such policies were a matter of dispute. "In my country, a big debate has gone on," he said. "Now, we have decided the No. 1 priority in this country is reconstruction of the economy."

While many foreign residents and Iranian citizens agreed that signs of liberalization were multiplying in foreign, economic, and domestic policies, many expressed the view that these pragmatic policies could take root only after the presidential election.

"Is it the foam on top of the wave or something more permanent?" wondered a foreign banker, who asked not to be identified. "We cannot tell."

The doubts about the durability of these policies appear to be primarily due to the continued presence of many Iranian intellectuals, young militants, and fundamentalist policymakers, who are eager to preserve what many call "the revolutionary essence" of Islamic rule.

"It is true that the team in charge of the economy is Rafsanjani's team," said Fahmy Howeidi, a prominent Egyptian expert on Iran and Islamic fundamentalists in the Middle East, "but his policies will be anchored in place only after the July elections, when a new strong executive from this pragmatic camp arrives at the presidency.

"For now," said Mr. Howeidi, who is in Tehran at the government's invitation for the anniversary ceremonies, "the Iranian domestic territory can only be described as filled with political minds."

Mr. Howeidi and other experts said Iranians were wary of a substantial change in policies, which for many people have come to symbolize national independence and pride despite the hardships they have entailed.

"The Iranian street is divided," said Mr. Howeidi, a widely read columnist whose writing appears in many Arab newspapers and magazines.

Many analysts in Tehran say the permanence of Iran's new pragmatic policies can be threatened by two developments.

The first is the continued stagnation of peace talks with Iraq while the Iraqis are holding several thousand square miles of Iranian territory and Iran has few bargaining advantages except a larger number of prisoners of war. It was Mr. Rafsanjani's pragmatic group in government that argued for an end to the war.

The second threat is the continuation of the economic crisis, with economic growth of practically zero.

The Associated Press

Iranian soldiers sitting amid rubble in the devastated port city of Khorramshahr, once a major oil route. Iran has decided it must approach foreign banks for development loans to rebuild its economy.

U.S. Plans a Large Sale Of Planes, Missiles and Tanks to the Mideast

By Robert Pear
New York Times Service

WASHINGTON — The State Department has told Congress that the United States might sell a large volume of new tanks, missiles and warplanes to countries in the Middle East, according to administration officials.

Saudi Arabia would be the biggest customer. It is listed as a likely buyer of 315 American battle tanks, seven multiple-launch rocket systems and an air defense radar.

Saudi Arabia is also considering buying American warplanes, such as the F-18 fighter-bomber, to replace its aged fleet of 110 American-made F-5s.

Charles E. Redman, the State Department spokesman, said Thursday that the Bush administration was not planning to sell the planes to Saudi Arabia this year. But Saudi diplomats and other State Department officials said the aircraft sale, described in a letter attached to the list, might occur early next year.

Mr. Redman said the list was not a sales plan, but rather the government's best estimate of sales that might be formally proposed this year. He said he would not discuss specific items on the list because it was a classified document.

The list of potential arms sales was prepared by the Reagan administration in consultation with several members of President George Bush's transition team. The administration confirmed that it was an accurate catalogue of arms being considered for sale.

In December several members of Congress warned Mr. Bush not to start his term with a divisive proposal to add offensive weapons to what they described as "the already teeming Saudi arsenal."

They said such sales were not justified and could interfere with the quest for a negotiated settlement to the Arab-Israeli conflict.

But Bush administration officials said the Saudis would go elsewhere to buy similar arms if the United States turned down the most recent requests.

The State Department list, previewing possible arms sales, must be submitted to Congress each year under a 1976 amendment to the Arms Export Control Act.

The list gives the following details of prospective sales:

- Egypt is likely to buy 150 Hawk anti-aircraft missiles, 50 armored personnel carriers, 24 AH-1W helicopter gunships and two radar systems used to locate artillery and rocket launchers. In addition, Egypt may buy 6,000 rounds of tank ammunition and special equipment to upgrade its tanks.
- Kuwait is expected to buy 1,500 TOW anti-tank missiles, seven multiple-launch rocket systems and 200 of the latest battle tank, the M-1A1.
- Israel is expected to buy 200 Stinger anti-aircraft missiles, three AN/TPQ-37 radars and four reconnaissance helicopters. The administration is also prepared to sell Israel electronic equipment to upgrade about 50 F-15 fighters.
- The United Arab Emirates are planning to buy 40 F/A-18 Hornets as well as 12 Apache helicopter gunships and 12 155mm howitzers.
- Bahrain is likely to buy 40 Maverick-G air-to-surface missiles, used to blow up tanks and bunkers. It is also planning to buy seven multiple-launch rocket systems, 49 armored personnel carriers and electronic equipment used on aircraft to disrupt an enemy's radar and communications.
- Morocco is expected to buy 100 Maverick-D missiles, 100 Sidewinder air-to-air missiles and 24 F-16 fighters.

Pakistani officials and congressional aides said that Pakistan, which has 37 F-16s, had submitted a formal request to buy 60 more from the United States. State Department officials said the Bush administration was considering the request.

Ex-ANC Captive Spied For Pretoria, Police Say

The Associated Press

JOHANNESBURG — A British-born woman who escaped from African National Congress guerrillas in Angola had been a spy for the South African police since 1981 and had infiltrated the outlawed guerrilla organization, a police official said Friday.

Olivia Forsyth, 28, spent six months in the British Embassy in Luanda, Angola, last year after she escaped from guerrillas who had held her captive for 22 months. She was allowed to leave Luanda in November, flew to London and then returned to South Africa.

Bonn Reports Seizure of Libya-Bound Chemicals

Compiled by Our Staff From Dispatches

BONN — The West German customs police have seized 255 tons of a chemical bound for Libya that could be used to manufacture poison gas, a government spokesman said Friday.

It was the first reported seizure of a chemical shipment for Libya since the United States last month disclosed the role of West German industrial exporters in the building of a chemical plant in Libya. The United States says the plant, at Rabta in the Libyan desert, could be used to produce poison gas.

A spokesman for the Finance Ministry, which controls the customs police, said that 17 containers of the chemical hexamethylene-tetramine, made by the West German industrial concern Degussa AG, were confiscated Jan. 20 in the North Sea port of Bremerhaven.

A Bremerhaven newspaper, the Nordsee Zeitung, said that the chemical could be used to make explosives as well as medicine and fertilizer, and emitted a toxic gas when ignited.

A spokesman for Degussa said that the chemical was destined for a Libyan fertilizer factory and had been supplied for that purpose to Libya since 1983. The substance did not require an export license under West German law, he said.

A spokesman for the Economics Ministry, which controls export licensing, said that the shipment had been blocked temporarily pending a closer inquiry into its chemical properties and potential uses.

"We have become more sensitive regarding exports to Libya in light of recent events," he said.

Several West German companies are under criminal investigation on suspicion of violating export law in helping Libya build the chemical factory.

Libya says that the plant at Rabta is a pharmaceuticals factory.

The West German government began to crack down on suspected export abuses involving Libya only under mounting pressure from the United States. The scandal has seriously strained relations between Bonn and Washington.

West German news organizations have said that the delay in investigations may have allowed implicated firms to spirit incriminating documents abroad, out of the reach of public prosecutors.

Stern magazine said Wednesday that Imhausen-Chemie GmbH, the company alleged to have played the pivotal role in helping Libya build the Rabta plant, took files out of the country, beginning in early 1988, after learning of government suspicions.

The head of the prosecutor's office in Offenburg, which is conducting the investigation, declined to comment on the Stern report but said the Swiss authorities had been asked to search for Imhausen documents. *(Reuters, AP)*

U.S. to Keep Beirut Embassy Open Despite Security Issue

Washington Post Service

WASHINGTON — The Bush administration considered closing the U.S. Embassy in Beirut early this week after hundreds of Lebanese guards and other employees staged a work stoppage that raised disturbing questions about the embassy's future security, U.S. officials have disclosed.

They said that the administration finally decided against closing the embassy despite the recommendation of several State Department officials that it be shut down.

A main factor in the decision was concern that closing the embassy might create the impression of American diplomatic retreat around the world, U.S. officials said. The Bush administration already had decided to close the U.S. Embassy in Kabul.

In Beirut, a private guard force provides around-the-clock protection of the perimeter of the embassy grounds, which also are guarded by Lebanese Army troops.

About 40 Americans are attached to the embassy.

The work stoppage, on Jan. 24, caused alarm in Washington because of the uncertain political situation in Lebanon and because there now are nine Americans being held hostage by pro-Iranian Shiite extremists in Lebanon.

The former U.S. Embassy building in West Beirut was blown up by terrorists in April 1983, killing 63 people, including 17 Americans.

The Middle East Policy Survey, a Beirut publication, quoted a U.S. official last week as saying there was concern that the guards might betray Americans at the embassy.

Speaking of the guards, the official said, "The next step could be for them to conclude our people are worth more on the open market than as employers."

During the three-hour work stoppage and demonstration outside the embassy by 300 to 400 guards and other employees, Ambassador John T. McCarthy and other U.S. diplomats reportedly were prevented from leaving the building. The embassy workers were demanding higher wages and improved benefits.

A Christian radio station reported that the demonstrators had blocked the road leading to the embassy with two armored cars.

A State Department spokesman, Charles E. Redman, said Monday that reports that the ambassador had been virtually taken hostage "would be an overstatement."

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The Next Afghan War

Moscow may beat its Feb. 15 deadline for pulling its troops out of Afghanistan. Unfortunately, this long-sought result, ending a 10-year invasion that has savaged the country and its people, will not mark the end of Afghanistan's agony. It is not simply that the Soviet Union is leaving behind a well-armed and well-organized Afghan regime that insists on a continuing political role. Rent by its differences, the Afghan resistance has yet to organize itself politically either to contest that regime or, if it goes, to replace it. A civil war of two stages looms: non-Communists versus Communists and then (or simultaneously) non-Communists versus themselves.

That first war, against the Communists, will necessarily take its own course. The second one, of non-Communists, is painful to contemplate. No one can force unity or consensus on the guerrillas. But it would be not only a tragedy for Afghans but a dereliction by their friends if those with some influence did not do what they could to move Afghanistan onto a political track. No one is talking here of urging non-Communist Afghans to accept as political partners the hated local clients of the great power they forced to withdraw. But an overriding requirement remains to push all non-Communist Afghans into the consultative procedures that are the traditional Afghan way of dealing with political and tribal conflict.

Certainly the United States should match any new military support Moscow offers to Kabul. But it should be alert to possibilities of a mutual winding down of outside military aid. Some countries of the region, including Iran, Saudi Arabia, China and particularly Pakistan, have an interest in producing a certain internal result — and not necessarily the same one. The American interest is simply to help the country reach a position where it can turn to the immense business of reconstruction. To this end, the United States has the influence its past and future patronage bestows. The United Nations could again be useful.

Before the Soviet intervention, there was a struggle in Afghanistan over the fundamental issue of Third World politics: whether or how to modernize, and under whose control. The invasion greatly intensified that struggle. Now the struggle is less intense, but it remains. Only the Afghans can resolve it.

— THE WASHINGTON POST.

A Debt-for-Nature Swap

Brazil owes the world $115 billion. The world wants Brazil to stop recklessly destroying the Amazon rain forest, an extraordinary natural wonder. Those two conditions invite a deal, a grand debt-for-nature swap that would ease Brazil's burden of foreign borrowing and preserve the Amazon forests. What stands in the way of so compelling a solution?

Brazil's president, José Sarney, for one thing. Last month his foreign minister, Roberto de Abreu Sodré, received a U.S. delegation that included Thomas Lovejoy, a tropical biologist, and Senators Tim Wirth, Al Gore and John Heinz. Mr. Sodré enthusiastically endorsed the idea of a Brazilian foundation to administer a debt-for-nature swap. But when the group reached the presidential palace, Mr. Sarney rejected the idea as foreign interference, saying, "We don't want the Amazon to become a green Persian Gulf."

Mr. Sarney's notion of foreigners taking possession of the Amazon is a groundless fear concocted by his military advisers. His nonchalance toward the state of the forests does not accord with his own government's data. Amazonia is fast being torched by landless settlers. The province of Rondonia, which holds one of the world's richest ecosystems, is already 17 percent deforested.

The destruction is a bitter waste because the forest soil is for the most part too poor for farming. The settlers raise crops for a few years and then move on. Even cattle ranches are uneconomic and survive only through government subsidies.

Loss of the forests destroys both their Amerindian inhabitants and the livelihood of the rubber-tree tappers, who exploit the forest without destroying it. In December the leader of the rubber tappers' union, Francisco Mendes Filho, was murdered after he campaigned to protect the rain forest from settlers' bulldozers. Despite death threats, the government failed to protect him.

How can Brazil's forests and their rich dowry of rare plants and animals be saved? The means are at hand in Brazil's debt. Suppose donors in the West could raise $4 billion to save the Amazonian rain forests. They would then buy discounted Brazilian debt with a face value of, say, $8 billion. That debt, denominated in dollars, is exchanged in Brazil for bonds worth $8 billion in local currency. The bonds are then donated to endow a Brazilian environmental institute charged with protecting the rain forest.

Everyone would benefit because (a) the institute gets generous income from the interest and principal paid on the debt; (b) the Brazilian government gets to pay off its debt in local currency instead of in scarce foreign exchange; (c) Brazil can then afford more imports from the donor countries; (d) creditor banks are relieved of dubious loans, and (e) an irreplaceable rain forest is saved for future generations.

It is as much in the West's interest to help Brazil save Amazonia as it is in Brazil's. The forests are ancient nurseries of life where evolution has progressed for eons, uninterrupted by the ice ages that periodically have wiped out most species in temperate latitudes. The extensive burning of Amazonia adds greatly to the burden of carbon dioxide, cause of the feared greenhouse warming of the Earth's atmosphere. Because aid can be so highly leveraged through debt exchange, the forests are cheap to save.

As for Brazil, it would lighten its foreign debt burden by helping to save its own natural heritage. The clearer view of Brazilian interests comes from Mr. Sarney's foreign minister, not his generals.

— THE NEW YORK TIMES.

Capital Gains and Losses

Tax rates for the wealthiest Americans have been cut dramatically since 1978. Now President Bush reportedly favors another huge cut for them, this time by reintroducing the special low rate for capital gains that the Reagan tax reforms abolished in 1986. To weigh the impact of this proposal, you should know that in 1985, 70 percent of all capital gains were reported by the top 2.4 percent of taxpayers.

The administration apparently will argue that a low capital gains rate will raise more revenue than a high one would. The lower rate allegedly would induce more savings and investment and therefore more capital gains to tax, as well as higher productivity and greater competitiveness for the economy. Does this begin to sound familiar?

If capital gains rates are cut, there certainly will be a surge of sales of stock and real estate and so forth. But will the higher sales at a lower tax rate raise more money? The evidence is ambiguous. After a first surge, revenues certainly would drop. Taken together over a period of years, the effect on revenues would be zero at best and possibly a substantial loss.

As for the supposed benefits for economic growth, the record points the other way. Savings and investment fell as the tax rates were coming down. Reducing tax rates for the rich has not proved a reliable way to make the economy run better. The income tax rate for the wealthiest taxpayers has fallen from 70 percent in 1980 to 50 percent in the mid-1980s to 28 percent now. The top rate for capital gains has fallen over those same years from 35 percent to 28 percent to 20 percent — then, when the 1986 reform bill abolished the special preference for capital gains, it in effect pushed the rate for the top taxpayers back to 28 percent. Mr. Bush is said to want to reduce it to 15 percent.

The first beneficiaries of a capital gains tax cut would be stockbrokers, who used to use the tax preference as bait for the kind of quick speculation that runs up brokers' commissions. Next would be the lawyers who used to specialize in setting up tax shelters in, for example, real estate or oil wells. A cut in oil field taxation is also to be part of the president's tax package.

By eliminating the special preference for capital gains, the Reagan reforms wiped out most tax shelters — a major contribution to a fairer tax system. The shelters distorted the economy. They were available only to those who could afford expensive lawyers and accountants. The Reagan reforms were good for the tax code. President Bush should stick with them.

— THE WASHINGTON POST.

Other Comment

A 'Heavy Blow' to the Rock

The decision to reduce by half the number of British troops on Gibraltar is a consequence most notably of the new relationship that has evolved between London and Madrid. Full Spanish membership in the European Community and NATO have made it unnecessary to keep the Rock heavily armed.

The British government has deemed it appropriate to withdraw within the next two years the 1,000 troops of the Garrison Infantry Battalion. When they and their families leave in 1990, Gibraltar's population will be reduced by about 13 percent. Whitehall's current contribution to the Rock's economy is about 8 billion pesetas [$67 million] a year. Naturally, merchants are worried, as is the colony's government.

Sir Geoffrey Howe, the foreign secretary, brought the news personally to Prime Minister Joe Bossano, who has asked for compensation for this "heavy blow." Gibraltarians must now realize that things have indeed changed and that, for the first time in two centuries, Britons and Spaniards are partners and allies. It is impossible to live forever entrenched against the direction of history. The Gibraltarians should learn some British pragmatism.

— Diario 16 (Madrid).

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OPINION

For the Poles, an Enormous Act of Faith

By William Pfaff

WARSAW — Lech Walesa was heckled last Sunday in Gdansk by young militants of Solidarity. They shouted that he was a traitor because he has led the movement into an agreement to negotiate with the government on a common program for social and economic reform.

He and the others who negotiated for Solidarity accepted the principles of restraint on strikes and cooperation with the government in order to carry out such a program, if it can be agreed. Mr. Walesa has committed himself to this course because he believes that "Poles can really solve Poland's problem in a pluralistic and free way."

When will this happen?

"Soon, very soon," he said last Saturday. "We and the government are condemned to agree."

He denies he is being manipulated by the government, and seems confident that it is the other way around. He said in December that the first attempt to bring government and opposition to a round table failed because "the government still was not ripe for real discussions. It was not yet ready to talk." A month later it talked, and agreed.

It is not absurd to say that today it is Solidarity that is conceding negotiations to the government, offering it cooperation in exchange for legalization and reforms. It is acting from strength; it is the government now that needs Solidarity. Obviously the government would like to manipulate the situation, to co-opt Solidarity; but morally and politically, it is in the weaker role today.

Lech Walesa made a decisive contribution to Solidarity's remarkable strength when he debated the head of the official union organization on television and destroyed him, not with clever arguments but with simple sense and honesty. But the main reason the government is negotiating is that it has been desperately weakened by failure. It no longer claims to know where to take the country.

Last summer (as Timothy Garton Ash, the British expert on Eastern Europe, has written) General Wojciech Jaruzelski and his people could say: "We know we're a minority government. We know we're hated. But we're going to pull this nation up by its bootstraps whether it likes it or not." That is not how they are talking now.

In my conversations here in recent days, officials scarcely bothered to defend past policies or mention ideology. They talked about communism as "obsolete," about "borrowing from the Western democracies," looking for a "humanitarian, democratic socialism," "a cultural evolution" by which the values of individualism and collectivism might be reconciled. It is fair to say that these officials no longer seriously believe in the alternatives.

The government and Solidarity are making a shared and crucial bet.

Mr. Walesa has what must be called a holy simplicity — gentle as the dove, wise as the serpent. The opposition is led by the intellectual and moral elite of Poland. Yet the decision Mr. Walesa and his associates have taken assumes that tangible improvement in the country's condition can come out of an agreed program of reform. One must ask if this is a justified assumption.

Opposition leaders are criticized on their left by people who say that compromise with the government is useless, the party incompetent and treacherous, Solidarity in danger of being taken over. There is something called Fighting Solidarity, which sees no solution except through violence. A kind of nihilism is spreading among the young.

The church is divided. The pope and Cardinal Josef Glemp, who heads the church in Poland, are felt to be on different tracks. A traditionalist faction among the Catholics believes the church has already compromised with too many liberal and Western ideas, that Poland's Catholicism should be a citadel of resistance against abortion, divorce, sexual license and all the other deplorable things that come from the modern West — democracy included, since democracy tends to measure values by counting heads. They conclude that alliance with the equally reactionary Russians, as deplorable as that may be, is necessary.

Solidarity and the government are making a shared and crucial bet that a program of reform can work for Poland. Some American observers here agree that this time a decisive change in Poland's situation is possible. It seems an enormous act of faith, and it might not be warranted.

The crisis is not Poland's — it is a crisis of the system. It engulfs the Soviet Union. In Poland, the crisis is particularly pernicious because, unlike in the Soviet Union, no one believes the system deserves to be saved. Poland, the historian and opposition leader Adam Michnik says, is a country "with a ruined economy, where corruption is omnipresent and despair infinite."

How can that be changed by any program the government and Solidarity can agree upon? Still, both sides have to believe that Poland can be reformed. What could they do if they did not?

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Up From Reagan: Cheers for a Greener White House

By Tom Wicker

NEW YORK — Forget all that family hoopla, the pork rinds nonsense and the good-old-boy image-making. Reserve judgment on the savings account "fee" fiasco.

All that is par for the course for any new president.

But on two major fronts, the Bush administration really has asserted itself as an improvement on its predecessor. What postwar secretary of state before James Baker ever chose to make his first significant pronouncement not on Soviet-American relations, or arms control, or NATO, but on the global environment?

And then William Reilly, the new head of the Environmental Protection Agency, followed with a promise of legislation to curb acid rain.

These developments may prove more significant, though they gained lesser headlines, than the retreat by John Tower, the secretary of defense-designate, from the overblown Reagan conception of a space-based defense against nuclear missiles.

It is true that only former President Reagan and his most sycophantic followers still believed in his original pipe dream of making missiles "impotent and obsolete"; too many technical obstacles had been shown to stand in the way of such an impenetrable shield.

These obstacles had not persuaded Mr. Reagan or his relentless secretary of defense, Caspar Weinberger, to compromise on their demands for funds for the Strategic Defense Initiative, or to modify their insistence on it in arms control negotiations with the Soviet Union — though it was clear that SDI research was moving more toward point defense for U.S. nuclear installations than toward the overall shield Mr. Reagan had envisioned.

Mr. Tower, once an ardent supporter of SDI, conceded in his confirmation hearings that such a shield was not practical, thus signaling a far more restrained missile defense policy for the Bush administration.

This should make possible substantial reductions in the Pentagon budget and may signal greater emphasis on more practical measures to improve nuclear deterrence — mobile missiles, for example.

A more restrained defense research program also makes likely a more flexible U.S. bargaining position in arms control talks with Moscow.

The prospect of an all-out U.S. effort to develop a space-based defense, which the Soviets regard not only as destabilizing to mutual deterrence but as a potential offensive threat, has been perhaps the greatest obstacle to a strategic arms reduction treaty.

It also led to the Reagan administration's effort, sharply disputed by the Soviets and by many Americans, to reinterpret the ABM Treaty to permit SDI testing and development.

Restraint on "star wars" had been more or less expected to follow Mr. Reagan's departure. During his presidential campaign, moreover, Mr. Bush proclaimed himself an environmentalist and improved his prospects in California by promising to curtail offshore oil drilling.

Still, the immediacy with which two of Mr. Bush's principal appointees moved to associate the new administration with both global and domestic environmental concerns was unexpected but welcome.

The Reagan administration had given no sign of interest in the "greenhouse effect" — the threat of rising temperatures worldwide because of excessive discharges of carbon dioxide and other gases into the atmosphere, which could cause rising sea levels and disastrous changes in climate.

Mr. Baker told an international conference on this problem that the world could not defer action until all uncertainties about the greenhouse effect were cleared up. "Time will not make the problem go away," he said.

Indeed not, and here again, effective action will involve steps useful for more than controlling climate change — a reduction, for example, in fossil fuel consumption.

As for acid rain, the Reagan administration finally conceded the problem but avoided doing anything about it by calling for more study.

But Mr. Reilly said that the Bush administration already was developing legislation to reduce acid precipitation caused by coal-burning power plants and other industrial sources.

This is a complicated political problem, because the emissions arise in some states while the pollution falls in others; and the remedy in many cases will be costly.

What action will follow these bold promises remains to be seen, and first indications were that Washington had no strong proposals ready to follow up Mr. Baker's greenhouse speech.

Nevertheless, he and Mr. Reilly have committed the new administration — as did Mr. Tower on strategic defense — and those are long steps up from the Reagan years.

The New York Times.

The Missile Wrangle Is More Than a Passing 'Hitch'

By Stephen S. Rosenfeld

WASHINGTON — A cloud no bigger than a man's hand is forming over Soviet-American relations. But it is Mikhail Gorbachev's hand. He has laid down the Soviet measure for the development of relations in the Bush period: "continuity" with the Reagan period. Already his officials have located a place where the new administration falls short — in the call by Defense Secretary-designate John Tower for prompt modernization of short-range nuclear weapons in Europe. "One would hope," the Soviet Foreign Ministry said, "that these are just the hitches of the transition period."

But modernization is no passing transition hitch. It is central. The INF Treaty is pulling American longer-range nuclear missiles out of Europe. The North Atlantic Treaty Organization, seeing this coming, determined years ago to keep and to modernize the short-range missiles that constitute the first rung on the ladder of "flexible response." Without them, deterrence wobbles, Europeans grow more nervous and Americans start figuring it is better to bring the boys home.

That is why NATO kept short-range missiles out of the INF accord. That is why NATO has declined to submit issues of modernization to East-West discussion. That is why NATO strategy calls for keeping these weapons until reductions in strategic, conventional and chemical forces make Europe safe enough to pull out that bottom nuclear rung.

The Kremlin knows that it never had any commitment from Mr. Reagan to phase out these U.S. weapons. The whole notion that "continuity" compels Mr. Bush to quash them is ridiculous. But the Kremlin knows too that the Germans, on whose territory all the short-range missiles would be situated and conceivably, in war, fired, have the nuclear jitters.

Mr. Gorbachev's overall diplomacy — his tank and troop cuts — has a keen anti-nuclear edge. He has promised unilaterally to start reducing the Soviet Union's own tactical missile launchers in Europe. He includes the American carrier-based nuclear-capable aircraft among the conventional forces that NATO and the Warsaw Pact should negotiate down. NATO excludes them. He exploits West German misgivings to block modernization of the short-range nuclear missiles, in the first instance NATO's 88 Lance missile launchers.

Even within the Bonn government there is some support for letting the residual U.S. nuclear presence rust away. Within the larger German society, calls are heard on different political frequencies to bid American troops farewell and to move from a divided Europe with its western half supported by Washington toward a reunited Europe with the United States an ocean away.

No wonder Brent Scowcroft, President Bush's national security adviser, observes that Mr. Gorbachev is "making trouble" for the alliance. John Tower, Mr. Bush's Pentagon choice, turned up the rhetorical heat when he warned an audience in Munich of Mr. Gorbachev's "charm offensive" and pronounced short-range missile modernization "essential."

The Bush administration wants to communicate its objectives, to be read correctly. Hence Mr. Scowcroft, an old Kissinger hand, and Mr. Tower, a straight conservative — representing the twin strands of this administration's security policy — speak out. But this new administration has yet to come to grips with some key issues of tactics and strategy.

Tactically, some hard thinking must be done about how best to bring an uncertain West Germany, with its plate already full of arguments and tensions with the United States, through an unavoidably turbulent modernization passage. It requires finding a tactful but effective way to address the Germans, cultivating the alliance and placing modernization within a larger strategic concept.

For 40 years the West's strategy has been containment. It has brought the West unprecedented peace and prosperity. Now another strategy must be devised; it will take many hands and some years. It must treat both the new possibilities and the new risks, and it must provide a reasonable context in which particular decisions — on weapons, on trade, on everything — can be set.

The decision bearing on modernization, for instance, is whether the West still intends the United States to be a part of the changing European scene. If so, what is the nuclear role? This is no "transition hitch."

The Washington Post.

In Hidden Valleys

THE search has commenced for human Stealth bombers, people who weave through the information society and manage to duck the news. We want 50 of them. From that group will come the 12 jurors who will decide the fate of Oliver North. They cannot have read about the Iran-contra hearings in the newspaper or seen them on television. They read the funny papers. As jurors for Mr. North, they cannot be better prepared.

The Washington Post alone has run 1,212 stories about Oliver North. God only knows how many times he has appeared on the nightly news. You would think that these jurors would have to come from the Australian outback. But they will come from Washington.

My hunch is that the North jurors are more typical than some might think. My hunch is also that they can teach the news media a lesson in humility. These people seem to get along without us just fine. But more, they personify the limits of education — of the belief that with the right message almost anyone can be reached.

Education is one way we fight drugs. Barring a cure, it's about all we can do about AIDS. Education is supposed to make people pause before they drink before driving and it will, over years, change dietary habits. But the North trial proves that some people live over the horizon of almost any message. By observation and anecdote, we know this to be true. People still drive with a child on their laps, sometimes with a can of beer in their hands.

Neither anecdote nor observation explains whether the message has not been received or simply ignored. The North trial provides some answers. There are people who live in the hidden valleys of the information society. By their own testimony, they turned off the Iran-contra hearings because they were boring.

Daily, the court sifts the people of Washington, seeking noble savages lacking in information but not in common sense. These are people of laser-like tunnel vision; because they lack information, they must also lack ambiguity. It's a match made in heaven: Oliver North will get a jury of his peers.

— Richard Cohen in The Washington Post.

Can Brown Save the Democrats

By David S. Brode

WASHINGTON — If you [illegible] the news stories, the most [illegible] nificant facts about Ronald Br[illegible] who will be elected next week [illegible] chairman of the Democratic Nat[illegible] al Committee, are these: He is J[illegible] Jackson's former convention ma[illegible] er and he will be the first blac[illegible] occupy the top post in either pa[illegible]

That is accurate but misle[illegible] Mr. Brown, a Washington lawyer [illegible] lobbyist, once worked for the Na[illegible] al Urban League. But he has buil[illegible] political career as a classic po[illegible] broker, not on a black base.

In 1987 and 1988, Mr. Br[illegible] turned down repeated requests to [illegible] Mr. Jackson's campaign for the n[illegible] nation. He took over only after it [illegible] clear that Mr. Jackson could not [illegible] but needed someone to negotiate [illegible] best terms for a cease-fire. What [illegible] Brown accomplished at the Atla[illegible] convention was at least as much in [illegible] party's interest as in Mr. Jackson's. [illegible] is not bragging when he says his co[illegible] ciliation efforts "played a part in tu[illegible] ing a potential disaster into a love-f[illegible]

Chances are, Mr. Brown will h[illegible] an early opportunity to dramatize [illegible] contention that he is "not a stalki[illegible] horse" for Mr. Jackson. In an in[illegible] view, he confirmed that he had pr[illegible] ised Illinois Democratic leaders t[illegible] he will support the Democratic no[illegible] nee for mayor of Chicago this spr[illegible] If the primary later this month follo[illegible] form, that pledge means that [illegible] Brown will find himself backing R[illegible] ard Daley, who is white, against a n[illegible] almost sure to have Mr. Jackson's s[illegible] port: Timothy Evans, a black ac[illegible] man running as an independent.

Mr. Brown accepts the prospect [illegible] backing the son of the old Chic[illegible] party boss against a black activ[illegible] "As chairman of the party, you h[illegible] a different role," he said.

But it remains to be seen if [illegible] Brown will provide the answer to t[illegible] party's woes. He has patterned his [illegible] for the chairmanship on the model [illegible] by the retiring Democratic natio[illegible] chairman, Paul Kirk, who was his bo[illegible] in Senator Edward Kennedy's ch[illegible] lenge to President Jimmy Carter in t[illegible] 1980 primaries. Mr. Carter and t[illegible] Southern moderates won that bat[illegible] but Mr. Kennedy has won the war.

The men he and his liberal/lab[illegible] allies recruited to do battle against t[illegible] beleaguered president have fastened [illegible] firm hold on the national party m[illegible] chinery. And, unsurprisingly, the la[illegible] two party nominees have turned out [illegible] be Northern liberals as well.

In terms of character, charm and competence, something I wrote when Mr. Kirk was elected can be said equally of Ron Brown: "The Democrats have found themselves a national chairman better than they know — maybe better than they deserve."

Mr. Kirk set new standards in fund-raising and plowed the money back into building state and local party organizations. His effort helped cut off any George Bush coattails in the November election and left many Democrats believing, as Mr. Brown said: "We are not a party in shambles. The sky has not fallen in on us."

Mr. Brown says that he too will try to shape the national committee as "a campaign organization, not a bureaucracy." He says he will leave Mr. Kirk's ban on official ethnic and racial caucuses undisturbed and avoid any protracted fight on party rules.

That determinedly nonideological approach is comfortable to Democratic incumbents at all levels. They figure they can be re-elected on their own hook if their party just doesn't go out of its way to make itself obnoxious.

But there is a question whether such complacency is anything but a prelude to another presidential defeat. Congressional Democrats actually give themselves a "victory party" the night before Mr. Bush's inaugural, celebrating 36 years of unbroken control of the House of Representatives. No tears were shed for the White House defeat.

By ducking internal policy debates between elections, Democrats in fact leave it to their presidential nominees to frame the party's national message. And those nominees are chosen in a primary process in which liberal activists play a disproportionate, even commanding, role. Mr. Brown, like Mr. Kirk, proposes to leave that process undisturbed.

Democrats run their presidential races on the left. They lose. Then they say there is no need to debate policy.

Ron Brown will have no problem proving he is his own man — as capable in his way as Paul Kirk. Whether his hands-off attitude makes him the right man to help the Democrats capture the White House in 1992 is another question.

The Washington Post.

100, 75 AND 50 YEARS AGO

1889: Dobrudja Appeals

BUCHAREST — The Dobrudja Province, which since its annexation to Roumania, has been administered under a special *régime*, is petitioning the Roumanian Chamber to be assimilated entirely to the other provinces of the country. It appears highly probable that the petition will be granted, as it is most favourably viewed by leading politicians of every party.

1914: A Coup in Peru

NEW YORK. — A telegram from Lima states that President Billinghurst of Peru has been taken prisoner by military revolutionaries, who attacked the Presidential palace under the leadership of Colonel Benavides. General Varela, the Premier, was killed in the course of a sharp fight. Dr. Augusto Durand, the former revolutionary leader, who is in possession of the palace, is expected to form a new government. President Billinghurst has been taken as a prisoner to Callao, whence he will be exiled from the country.

1939: FDR Decries T[illegible]

WASHINGTON — President Franklin Roosevelt declared today [Febj] that the report attributing to him a statement that America's frontier is on France, or on the Rhine, was "a deliberate lie." Discussing the now world-famous phrase with a hundred correspondents during a half-hour press conference, the President said, "Some boob got that off," and permitted himself to be quoted. Denying categorically that there was any reference to the "Rhine frontier" during the secret meeting of the Senate Military Affairs Committee, he asserted that he would like to meet the author of the report face to face. U.S. policy, he reiterated, shuns entangling alliances, encourages trade among all nations of the world, sympathizes with efforts to reduce armaments and with the maintenance of the political, economic and social independence of all nations.

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ARTS / LEISURE

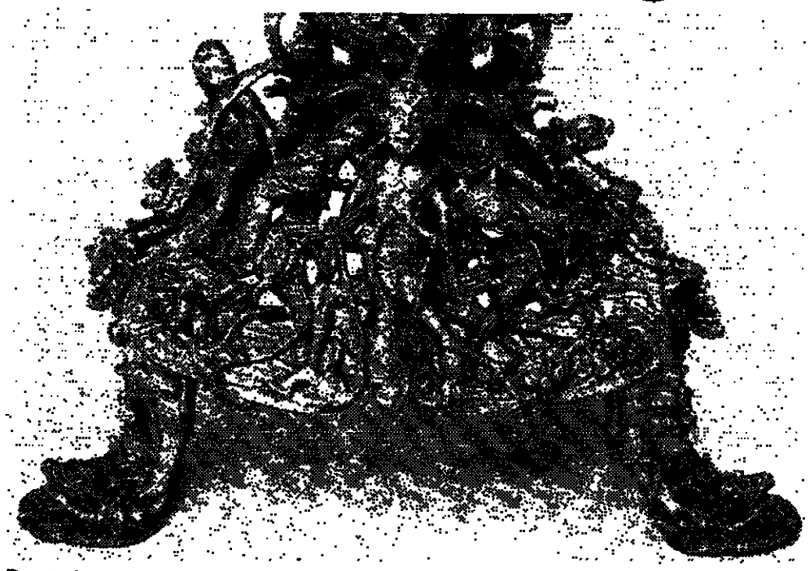
The Chilly Winds of Change at V&A

International Herald Tribune

SOUREN MELIKIAN

LONDON — One of the greatest museums in the Western world is going through a crisis that could leave it in very poor shape and, in some extreme cases, jeopardize the safety of its most admired treasures.

Any art lover strolling into the Victoria and Albert Museum is struck by the quiet elegance of the display and its human scale, despite the diversity of the "primary collections" on ground level. The Medieval Treasury room, with its fabulous early Germanic, Anglo-Saxon or Scandinavian ivories, its champlevé enamels and its unique pieces — the Gloucester candlestick or the Ettenberg Reliquary — is spectacular. So is the wonderful Chinese room next door, which retains its display conceived in the 1960s with rare elegance by Basil Robinson, who retired years ago as the keeper of metalwork. And anyone looking for a sampling of some of the greatest pottery, metalwork and rugs from Iran and Ottoman Turkey will be overwhelmed by the Islamic room.



Detail of the V&A's Gloucester candlestick, with its swirling scrollwork of men and mythical beasts.

The stroke of genius that makes the museum so well adjusted to human capacities of visual intake lies in the organization of the first and second floor into vast collections arranged by materials — ceramics, metalwork, furniture and so on — and, within these broad categories, by cultural areas. Nowhere else can one get a dazzling preview on the ground floor and then follow in the upper floors, say, the evolution of Chinese pottery from Tang to Qing over just a thousand years, or English silver from the Gothic age to the 20th century, all of it through objects of the highest order.

This reflects the structure of the museum which, since 1908, has been divided into departments based on materials, to which the Indian Department and the Far Eastern Department have been added. This has stimulated scholarship of a rare kind, each department having keepers (curators) directing their special interests to varying aspects of the collections.

The whole system is about to be scrapped. On Jan. 26, senior curators were summoned to the director's office. There, Elizabeth Esteve-Coll, who was appointed in 1988 after having been director-designate since mid-1987, announced that the materials-based departments were to be amalgamated into two mammoth units, Ceramics-Metalwork-Sculpture, and Furniture-Textiles. The Indian Department would receive into its fold an Islamic division, yet to be created. Eventually it might be welded into one with the Far Eastern Department.

The upheaval, however, seems modest compared with the proposal, unheard of in the Western world, to separate scholarship and "collections management." The keepers would no longer have access to the director but would be dealt with by one of two assistant directors. Responsibility for the collections would now be left to the registrar, hitherto a purely administrative officer keeping count of all objects leaving or coming into the museum. His role would even extend to shifting objects around, and the registrar's office would be accordingly expanded. The idea that, to handle objets d'art, you should know about materials, condition and many other specifics that will be learned only through years of gradual acquaintance, did not come into it at all.

The next day, the entire curatorial staff was called in. A typed summary, the first written document they had been shown, bore out the outline. Those who were not precipitated into a state of shock by the evident haste and lack of *glasnost* with which the dismantling of a time-tested system was imperially ordered stared at the reasons stated, but could not understand the logic.

The broad objective, "to produce a more effective organization" — for which read essentially "cost cutting," given the finances of the museum — is not likely to be achieved. Merging departments, creating a new division and so on would be a costly upheaval, if nothing else. Expanding administrative staff with several high-level positions means a heavier pay bill, which can hardly be compensated by a few curatorial redundancies — if these take place.

This is a paradox in a museum which, according to the independent report prepared last year by Professor Brian Morris for the parliamentary Museums & Galleries Commission, already had in 1987 an inflated administrative staff, out of proportion to the number of curators when compared with other art museums. The inflation will be made worse.

Claude Blair, a retired V&A keeper of metalwork and a world-wide authority in his field, arms and armor, expresses total skepticism about the feasibility of separating scholarship and the handling of objects. "Collections management is a meaningless concept. Curators are the ones who have the expertise to do the job. Removing from them responsibility for handling, displaying and related tasks means that they will have to be consulted all the time by those entrusted with the new responsibility. Either there will be two men doing one job — and where is the improved cost-efficiency? — or accidents will happen, as must be the case when people unfamiliar with a given type start fiddling with works of art." Here scholarship is tantamount to technicality.

Efforts to reach Mrs. Esteve-Coll for comment were unsuccessful.

A revealing incident took place on Jan. 27, scaring the curatorial staff out of their wits. As he was passing through the Treasury room, a scholar was intrigued to see workmen perched on a scaffolding erected over the glass case enclosing the Gloucester candlestick.

The gilt bronze piece in which men and mythical beasts, ultimately derived from the Middle East via the Germanic tribes, struggle amidst swirling scrollwork is probably the most important piece of English metalwork of the early 12th century. Suddenly a workman nearly slipped and, in so doing, dropped a scaffolding pole that missed the glass case by inches. The damage in terms of the English heritage and, indeed, of medieval *art at large would have been irreparable.* Financially, it would have run into millions of dollars. It was later learned that the workmen belonged to an outside company contracted to hang the banners of new sign posting.

The administrators who had been dealing with the matter had not notified the scholars or the warders. Blair, aghast at the thought of what could have happened to one of the great treasures previously in his care, said he dreaded what may come next if the reform plan goes through.

Asked about the other main reason given for the proposed changes, the director's concern to raise the level of scholarship, he simply shrugged it off: "Mrs. Esteve-Coll, who was a librarian in a small university before coming to the V&A, is not known to have published any book or scholarly articles, except for one or two reviews. She is unlikely to hold strong views on the subject." Above all, he said, the museum has been a reservoir of *scholarship for decades.*

Indeed, anyone professionally involved in art keeps stumbling upon reference books and fundamental studies in learned journals penned by the V&A crew. We would know little about the scope of Giambologna's oeuvre without the work of Anthony Radcliffe and his former colleague Charles Avery. Ronald Lightbown's monograph on "French Secular Goldsmiths Work of the Middle Ages" is the only book on the subject, and his volumes on Botticelli and Mantegna are the latest, indispensable reference work on either artist. Other scholars, less familiar to the general reader because their research work appears in article form, are nonetheless seen as towering figures by their peers, such as John Mallet, keeper of ceramics. His Burlington Magazine article reconstructing the role of Guido Durantino, the Italian artist previously believed to be a potter but, in fact, a painter on pottery and studio manager, was a much-admired revelation in 1987.

Most interesting perhaps is scholarly activity displayed by the junior staff. The museum owes its last great exhibition, "Rococo Art Design in Hogarth's England" in 1984, to Michael Snodin, who edited the catalogue raisonné, a must in any art library. So is Oliver Watson's book on "Persian Lustre Pottery," the *only overview of the subject.*

When the Royal Academy organized the important exhibition "The Age of Chivalry," they asked Marian Campbell, one of the leading medievalists in the younger generation, to write many of the key entries. The latest such instance came in the autumn with the Bradford Museum show "A Golden Treasury: Jewellery From the Indian Subcontinent," the title also given to the catalogue edited by Susan Stronge of the V&A, who contributed the largest section, on Moghul jewelry. Until five or six years ago, both exhibitions would have been held at, or at least come to, the V&A. Instead the Indian jewelry show will go to the Zamana Gallery, across the road.

Blair commented with a mixture of surprise and anger: "The appalling thing is that this is being done by people who have no experience whatsoever in running museums. It is inconceivable that the dismantling of a great institution should take place without outside arbitration or control. This calls for a parliamentary committee. It is a matter of national importance."

The Associated Press / Joe Donnay

Dior's double-breasted suit; Paul Smith's colorful vests with narrow pants.

Now, the Saturday Suit

By Suzy Menkes
International Herald Tribune

PARIS — The reign of the slob — even one in designer sweats and jeans — is over. The men's fashion shows that opened Thursday are making a pitch for the Saturday suit — three tailored pieces if *you go for the matching vest.*

"We're going to enjoy our weekends," said Claude Miserey, president of the French menswear industry and its biannual exhibition SEHM (Salon International de l'Habillement Masculin), that now includes 30 runway presentations.

Significantly, 80 percent of these shows are by designers who have made their names in women's wear.

PARIS MENSWEAR

This cross-pollination has brought fresh color, imaginative fabrics and a creative dash.

The new excitement is reflected in buoyant figures worldwide for menswear, while sales of women's designer clothes are at best static.

"Selling has been outstanding in the pre-Christmas season," Linda Hopler, fashion director and vice president-menswear at Saks Fifth Avenue, said Thursday. "Men's clothes came into their own with the business suits. But now we are selling upscale sportswear."

The Wall Street look has crashed in the current autumn/winter collections. In flight from sharp yuppie suits, striped shirts and fancy suspenders, French fashion is now taking a month in the country. The news is in the broad spectrum of color, from rainwashed sky blue, through all the greens of the hedgerow to brown and berry red. New, too, are the downy surfaces on tweed and the surging revival of corduroy.

Dior's show Friday said it all — suits, stained blueberry, plum red and all the other juicy colors of fall fruits; fitted calf-length coats in grays and beiges of old stone walls; shorter reefer jackets in russet shades; acres of leaf-green tweed and corduroy pants furrowed like a plowed field.

Dior's designer, Dominique Morlotti, in a strong collection, also came up with new line: suits buttoned breastbone-high sweeping through a fitted waist down to the thigh. As business suits, they showed the shock of the new, but worked because of featherlike tailoring (executed in Italy). As evening tuxedos, the high-cut line was totally successful.

Mixing pattern and color has always been the forte of Kenzo. He used variegated greens in one ensemble of jacket, pants and the inevitable vest. A burnt orange raincoat flung over a cantaloupe suit, or a cord jacket in sunset gold, with a lighter shade for the pants, were pleasing.

The newly forceful and design-conscious Hermès gave a show of deep pile luxury in which misty-colored tweeds glowed against cashmere sweaters and the house's signature silk prints were worked as shirts and vests. Château chic included riding raincoats, shooting jackets in olive cord or teal blue tweed, cream tweeds and velvet smoking jackets.

Britain's Paul Smith, who has been showing in Paris for 11 years, showed a colorful collection with a print of autumn leaves on shirts, fake fur vests and ethnic patterned knits. Pants were narrow at the ankle, recalling the Beatles years, but looking new and young. There were tactile surfaces of donegal fleck tweed, corduroy, brushed cotton and velvet pants. Colors were warm and rustic, with a tendency to green, or zingy.

Another British designer, Richard James, had an explosion of color, from bright moons and stars on his inky black sweaters to bitter orange, lime and mauve tailoring, down to kingfisher or puce socks.

Japan's Matsuda gave us a taste of the avant-garde, with a butcher's apron of fabric wrapping over wide midcalf pants. It all looked relentlessly odd, but knits with sampler stitches and patchworks of pattern were very fine.

Angelo Tarlazzi went soft, with more knitwear than we have been seeing and jersey pants to loosen up tailored jackets, which were buttoned high and worn with vests. Tweeds in chalky pastels (with matching trilbies) were jaunty.

The sheer number of runway shows in Paris make for a lot of repetition. Façonnable showed sports jackets every which way in russet and green country colors. Dupont, in a debut menswear collection, also had country tailoring, with jackets mostly fitted at the back. At Charles Jourdan, in its third menswear season, designer Gérard Penneroux gave us well-tailored Saturday suits, very long jackets and vests with everything.

Musical Mediocrity Wins in Paris

By Donal Henahan
New York Times Service

WHAT is it about Paris and music? The apparent collapse — or at best crippling — of Daniel Barenboim's ambitious plan for the new Opéra Bastille seems one more instance of the city's unwillingness to deal with musical performance on the highest level.

For a metropolis that for centuries has been regarded as the cultural capital of Europe, Paris remains remarkably content with the musically second-rate. Since World War II, at least, it has been a city that the traveler in search only of musical excellence could usually pass up.

Though often led by respectable conductors, such as Charles Munch, Jean Martinon, André Cluytens, Herbert von Karajan, Sir Georg Solti and most recently Barenboim, its orchestras have never ranked with the international elite.

Could it be that the voluble French have trouble with music because it is so difficult to talk about? It is not easy to semiotically dissect a Beethoven symphony, though if it can be done, look for a Frenchman to do it. Cultural politics, on the other hand, can be talked about.

Paris is not unknown to music's history. This is where Mozart was lionized as a child prodigy, if not as an adult. Here is where Berlioz had to spend so much creative energy as a journalist satirizing Paris music in his "Evenings in the Orchestra" and other screeds. It was here that "Tannhäuser" was hooted off the stage.

Even in recent years, the Palais Garnier had to be paid a visit, though more for its architectural magnificence than for what went on there in the name of opera.

Despite the good intentions of a succession of artistic directors and administrators, including Georges Auric, Solti, Rolf Liebermann, Bernard Lefort and Silvio Varviso, the Paris Opéra has never been able to shake its reputation for performance.

Barenboim's far-reaching scheme was supposed to change all that. For a while, the ideal appeared almost realizable: an opera house firmly controlled in all important artistic respects by a major conductor.

Barenboim had already rallied a roster of internationally respected colleagues for the first three seasons in the new $400-million house. In itself, the names on the conducting roster for operas and concerts suggest the level of professional competence and aspiration: Solti, Zubin Mehta, Pierre Boulez, Christoph von Dohnányi, von Karajan, Carlo Maria Giulini and Barenboim.

Evidently these artists, all big-money earners in heavy demand elsewhere, had been enticed to Paris by the promise of long rehearsal periods and stable casts.

When, in true Parisian tradition, French politics came to bear on the issue, Barenboim's dream went up in smoke. Pierre Bergé, who is chief executive officer of the Yves Saint Laurent fashion firm and president of the government-appointed board that oversees the Paris operas, announced that he could not tolerate having a musician make all the artistic decisions for the new house.

"In my mind," he explained to Will Crutchfield of The New York Times in a recent interview, "an artist should do an artist's job and that's all."

But Barenboim, if reports of the controversy are to be believed, did not demand the right to negotiate labor contracts or sell candy in the lobby.

In Bergé's words, "Mr. Barenboim wanted to decide about everything — the programs, the stage directors, the designers — and we cannot accept that." Perhaps Bergé, presumably an authority in the field of haute couture, had his own ideas about who should design the Opéra Bastille's productions.

At any rate, he fired Barenboim and at a stroke lowered the reputation of Parisian music to a level previously unplumbed.

There is no assurance that Barenboim's agenda for the Opéra Bastille would have led opera in Paris out of the wilderness.

He might have lost his way in the brambles of cultural politics or given in to theatrical sensation in the name of the new egalitarianism.

However, the main elements of the Barenboim plan make sense: more rehearsal time, fewer performances, stable casts, renowned conductors and, perhaps most important, a superior musician in charge of the whole show.

If there is hope of saving opera from the excesses of preening, insensitive directors and designers, it may lie in handing control to people who know the difference between an opera and a fashion show.

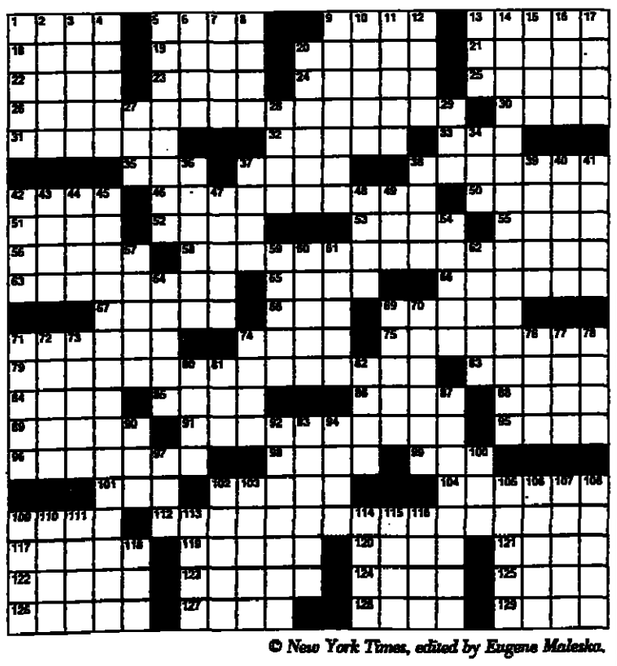
Praising 'Elitism'

Instead of condemning "elitism," whatever that word means, the powers that be in any country should be praising it. It's not the yahoos of the world who add anything to our lives. The ones who mean something are the intellectual elitists, the creators. Are minds like those of Beethoven, Newton, Voltaire, Manet, Dickens, Dostoevsky and Shakespeare anything but elite? From their flaming intellect and imagination have come works of art that have fructified and glorified civilization.

For little minds to go around condemning "elitism" is a reflection only of an attitude that wants to drag everything down to some kind of mediocre populist level. There has to be some sort of cosmic humor at the sight of the chief executive officer of the elegant Yves Saint Laurent organization, which does not exactly give its products away, preaching populism.

Harold C. Schonberg,
in The New York Times

Interlopers By Virginia L. Yates



© New York Times, edited by Eugene Maleska.

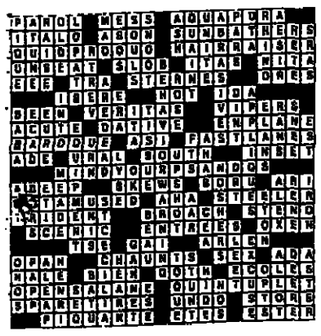
ACROSS

1 Prepares one's wild oats
5 Wood sorrels
9 Master beginner
13 Coincide
18 Nerd
19 —— snuff (O.K.)
20 —— Vista, city S of San Diego
21 He wrote "Advise and Consent": 1959
22 "—— Want for Christmas..."
23 Cauda
24 Two-walled fortification
25 Stupid
26 Excitement over a national park?
30 Summers along the Seine
31 Donatello specialty
32 British noble family
33 Wheat bristle
35 Check
37 ——dieu (kneeling bench)
38 Charwoman's utensil
42 Member of the fold
45 Watergate evidence?
50 Kind of therapy
51 Unusual bloke
52 Kálmán operetta
53 One of a nautical trio
55 "The Haj" author
56 "Hasta luego!"
58 Sugar daddy?
63 Tusked cetaceans
65 "—— kleine Nachtmusik": Mozart
66 Wires
67 Spanish baby boys
68 Eng. start-up
69 Chestnut's kin
71 Blind ——
74 Malarial malady
75 Sci-fi automatons
79 Pei's winning work?
83 Of gold
84 Pro —— (shared equally)
85 Emulate Julia Child
86 College sports org.
88 Hindu god
89 Coast or tower preceder
91 Attar for 12 Down?
95 Wax-covered cheese
96 Like a trillium's leaves
98 —— - poly
99 Author Buscagha
101 Resort of a sort
102 Man in a lodge
104 Cochise, for one
109 Beige
112 Under-the-counter ne'er-do-wells?
117 Gasconades
119 Extricate
120 Hip
121 Cinders of comics
122 Idaho senator: 1907-40
123 Like Redford
124 Rise high
125 Writer Waugh
126 Hair-raising
127 Largest salt lake in Australia
128 With competence
129 "—— Fence Me In"

DOWN

1 Hangs in there
2 Little hooter
3 Author Cather
4 Avocet's kin
5 Lasts longer than
6 Ledger scanners, for short
7 Have —— (tackle)
8 Without others
9 Sit at —— of (be a disciple)
10 "Age of Anxiety" poet
11 Poles, Serbs, etc.
12 Welles role
13 Put two and two together
14 Horticulturist's habitat?
15 Litter's smallest
16 *Old tongue*
17 Some are private
20 Attribute to
27 Away
28 Pianist Peter
29 Author Santha Rama ——
34 Inst. at Ogden, Utah
36 Darwin's ship
37 Esposito of the N.H.L.
38 Brighton sight
39 Jeopardy
40 Ammonia derivative
41 Items to count
42 Credit union's offer
43 "—— partridge in a ——"
44 She wrote "My Life": 1975
45 Forest denizen's sweet?
47 Rubbish
48 Pierre's seraph
49 Gilt, e.g.
54 Moved in a curved course
57 Trim
59 Condescend
60 Uncover
61 Kind of tube or circle
62 Pelvic bones
64 Caper
69 Place to get pesetas
70 Necessitate
71 Hillside dugouts
72 Drudge
73 Hatchbacks, e.g.
74 NASA nods
76 Crocus or gladiolus
77 Aprile Millo, for one
78 Hornswaggler's forte
80 Windbag
81 Hobgoblin's word
82 —— 500 (event for Al Unser)
87 Depending on luck
90 Kennel sound
92 Hurler in Brooklyn: 1948-57
93 Grew swiftly
94 Ginglymus's neighbor
97 Pt. of Newfoundland
100 Saturn's spouse
102 Macho
103 John Lithgow, e.g.
105 Winning
106 Relative of a viola
107 Reddy or Moody
108 Solar-lunar time differential
109 Refluxes
110 "Lizard of the Nile," for short
111 —— avis
113 Grease job
114 Sub —— (secretly)
115 Pommel
116 Useful Latin abbr.
118 Retiring

Solution to Last Week's Puzzle



auction sales
IN FRANCE

PARIS AREA

Sunday, March 12

LA VARENNE ST. HILAIRE, ST. MAUR, at 2:30 p.m. 19th CENTURY AND MODERN PAINTINGS AND SCULPTURES. Public viewing: Friday March 10 from 9 p.m. to 11 p.m., Saturday March 11 from 10 a.m. to 12 noon and from 2 p.m. to 6 p.m., Sunday March 12 from 10:30 a.m. to 11:30 a.m. Catalogue on request: FF 50. Mes LOMBRAIL & TEUCQUAM 21, rue Balzac, Tel.: (1) 43.97.29.93.

Argenteuil, Auxerre, Chartres, Chateaudun, Corbeil, Coulommiers, Dreux, Enghien, Etampes, Fontainebleau, Joigny, L'Isle-Adam, Maisons-Laffitte, Mantes, Meaux, Melun, Nogent le Rotrou, Palaiseau, Pontoise, Provins, Rambouillet, St Germain en Laye, Sens, Tonnerre, Vernères, Versailles.

Sunday, February 12

CHARTRES, at 2 p.m., COLLECTION OF PERFUME BOTTLES. Mes J & J.P. LELIEVRE 1 bis, Place du Général-de-Gaulle, Tel.: 37.36.04.35.

Saturday, March 18

ENGHIEN, at 9 p.m. VERY IMPORTANT MODERN PAINTINGS & SCULPTURES, On view in TOKYO, Japan, February 25th, 26th, 27th. Public viewing in Enghien, Friday March 17th, from 9 p.m. to 11 p.m., Saturday March 18th from 10 a.m. to 12 (noon) & 2 p.m. to 6 p.m. - Fully illustrated catalogue FF 200. For information please contact: In TOKYO, CLG Tel. (03) 449 7828. In NEW YORK, Yvan BELLIER Tel. (212) 249 0333. In PARIS AREA, Me GAUTIER, Hotel des Ventes, 2, rue du Docteur Leray, 95880 ENGHIEN, Tel.: (1) 34.12.68.16, Fax (1) 34.12.89.64.

PROVINCES

Sunday, February 26

CALAIS, at 2:30 p.m. 200 19th and 20th CENTURY PAINTINGS. Me PILLON, 24, rue Delaroche. Tel.: 21.97.33.76.

Collector's Guide

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"ART EXHIBITIONS"
"ANTIQUES"
"AUCTION SALES"
"COLLECTOR'S GUIDE"
•
appear on
SATURDAY

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
RJR Nb	54316	98⅞	97¾	98½	+ ⅝
Navistr	24240	6⅞	5⅝	6⅝	+ ⅛
Weyer s	21509	26½	26	26½	+ ⅜
WiscEn	20272	25¾	25⅝	25¾	
AMR	20059	62¼	59½	62¼	+2⅜
PanAm	19125	3⅝	3⅜	3½	+ ⅛
AT&T	18403	32¼	31⅞	32⅛	+ ⅛
SmkBck	17561	51¼	49⅜	49⅜	−1⅞
Lockhd	16225	47⅜	46¾	47¼	+ ⅜
CdnPcg	16022	21⅛	20⅞	21⅛	+ ⅜
IBM	15534	128⅝	126⅞	127¾	− ⅝
Maytag	14625	21⅝	20¾	21½	+ ⅝
WarnC	14480	43¼	42¾	42⅞	
WtPtPe	14235	55⅞	53⅞	55½	+1⅝
UCarb	13893	28⅛	27⅝	28	

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.37	−0.12
Utilities	89.49	+0.06
Industrials	89.25	−0.30

Market Sales

NYSE 4 p.m. volume	172,980,000
NYSE prev. cons. close	216,807,540
Amex 4 p.m. volume	13,620,030
Amex prev. cons. close	17,370,000
OTC 4 p.m. volume	143,344,800
OTC prev. 4 p.m. volume	163,793,000
NYSE volume up	91,142,900
NYSE volume down	55,459,700
Amex volume up	5,590,200
Amex volume down	2,687,100
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	791	771
Declined	645	682
Unchanged	516	535
Total Issues	1952	1968
New Highs	93	92
New Lows	4	5

NYSE Index

	High	Low	Close	Ch'ge
Composite	166.95	164.78	166.50	+0.15
Industrials	202.82	199.95	202.28	+0.22
Transp.	168.04	158.98	164.93	+1.49
Utilities	78.29	77.73	77.82	−0.17
Finance	137.46	136.13	137.46	+0.34

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Feb. 2	273,298	571,160	11,875
Feb. 1	298,046	758,778	14,111
Jan. 31	371,074	669,827	3,169
Jan. 30	391,452	719,163	5,186
Jan. 27	348,855	815,791	15,590

*Included in the sales figures

Friday's NYSE Closing

Via The Associated Press

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2326.79	2348.75	2319.29	2331.25	− 2.50
Trans	1075.52	1091.85	1070.18	1082.44	+ 4.59
Util	189.90	190.47	189.81	189.64	− 0.42
Comp	888.12	897.31	884.63	890.76	+ 0.89

AMEX Diary

	Close	Prev.
Advanced	306	264
Declined	272	270
Unchanged	287	294
Total Issues	865	828
New Highs	41	37
New Lows	7	5

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	344.66	342.81	343.84	+0.22
Transp.	253.14	250.74	253.00	+1.96
Utilities	117.42	116.97	117.02	−0.53
Finance	26.78	26.61	26.74	+0.09
SP 500	297.66	296.15	296.67	+0.13
SP 100	—	—	283.65	−0.34

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	406.35	+1.19	397.96	345.77
Industrials	402.94	+2.46	390.22	341.77
Finance	480.26	+0.44	473.01	444.02
Banks	454.13	+1.58	452.14	433.44
Insurance	458.35	+1.57	454.15	402.82
Utilities	357.27	+0.33	344.25	286.48
Transp.	438.72	+2.33	428.70	324.43

NASDAQ Diary

	Close	Prev.
Advanced	1,118	1,097
Declined	833	905
Unchanged	n.a.	2,493
Total Issues	n.a.	4,495

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	23111	10⅝	9⅞	10	− ⅝
FruitL	9372	7⅝	7⅝	7⅝	
TIE	9470	1⅝	1½	1⅝	+ ⅛
TexAir	3279	14⅝	14⅛	14⅛	− ⅜
B&HM n	2747	15	14⅝	15	
EchoBy	2403	14⅝	14⅛	14⅝	+ ⅛
HouOT	2291	1⅛	1	1⅛	+ ⅛
Amdhl s	2107	20	19⅝	19⅞	
InstSy	2030	1⅛	1⅛	1⅛	+ ⅛
ForstL	1947	27⅝	26⅞	27⅝	+ ⅝
MoomC	1903	8	7⅝	8	
DataPd	1888	14⅛	13⅞	14⅛	− ⅛
BAT	1784	9⅝	9⅜	9⅝	
PegGd	1661	11⅝	11⅜	11⅝	+ ⅛
Hasbro	1530	[illegible]	[illegible]	[illegible]	− ⅛

AMEX Stock Index

High	Low	Close	Ch'ge
325.29	324.38	324.88	+0.26

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Mixed After Jobs Report

United Press International

NEW YORK — Stock prices closed mixed Friday in active trading on the New York Stock Exchange as renewed buying activity was dampened by profit taking caused by investors' concern about a stronger than expected January employment report.

The Dow Jones industrial average, which had fallen 4.46 points on Thursday, dropped 2.50 to close at 2,331.25. For the week, however, the blue-chip index gained 8.39 points.

Broader market indicators advanced. The NYSE composite index rose 0.15 to 166.50. The price of an average share gained 3 cents.

Advances led declines by a 7-6 ratio. Volume declined slightly to 172.98 million shares from 183.43 million traded Thursday.

Stock prices opened broadly lower amid profit taking after the release of a government report that said a robust economy created 408,000 new nonfarm payroll jobs in January, while unemployment rose only slightly to 5.4 percent.

The market had looked for the January jobs data to show little change from December, but the number of new nonfarm payroll jobs was sharply higher than the 300,000 that analysts had forecast.

The sharp increase in nonfarm payroll jobs "was a disappointment," said Gail Dudack, market analyst with S.G. Warburg & Co., who noted that the news followed several strong sales reports issued Thursday by top U.S. retailers.

Ms. Dudack said the reports reflected a surging economy, which led investors to believe that the Federal Reserve Board would take steps to tighten credit conditions further to slow things down.

The market's ability to eventually recoup some of its early losses later in the session was in line with a recent pattern in which sideline investors have capitalized on lower prices to jump in and do some buying.

"There's a lot of cash around and the psychology in the market has changed," said Ms. Dudack.

She said recent buying activity has been fueled by a strong dollar as well as growing confidence among investors toward the new administration.

But in light of the market having risen since mid-November to levels last seen before the Oct. 19, 1987 collapse, Ms. Dudack warned that some stocks were becoming overextended in terms of their worth. As a result, she said, the market could experience a pullback during the next couple of months, which would allow it to consolidate its recent gains.

RJR Nabisco was the most active issue, rising ⅝ to 98⅜ as Kohlberg Kravis Roberts & Co. came closer to completing its record $24.9 billion takeover of the tobacco and food giant.

Weyerhaeuser followed, gaining ⅜ to 26½. Wisconsin Energy was third, ending unchanged at 25¾.

AT&T rose ⅛ to 32⅛. IBM dropped ⅝ to 127¾.

Among other blue chips, Philip Morris rose ½ to 109, General Motors dropped 1⅛ to 89¼, General Electric eased ¼ to 47⅞, Woolworth rose ½ to 55, Merck added ½ to 65¼ and American Express fell ¼ to 30½.

(Continued on next left-hand page)

DAI-ICHI KANGYO BANK
International financial services? We talk your language.

International Herald Tribune

BUSINESS/FINANCE

DKB World's largest bank
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ECONOMIC SCENE

Juggling Social Security To Help Balance Budget

By LEONARD SILK
New York Times Service

NEW YORK — President George Bush plans to present his revisions of President Ronald Reagan's final budget next week. The Bush changes are likely to include a reduction in the growth of military spending to zero from Mr. Reagan's 2 percent, adjusted for inflation. That should shave a few billion dollars from the proposed military outlays of $293.8 billion in 1990.

Also likely is a $5.5 billion reduction in the projected growth of Medicare, which is facing a short-term financial crisis; a rise in interest payments on the public debt, as rates have been running higher than Mr. Reagan's economists forecast, and a slowing of economic growth from 3.5 percent to a bit more than 3 percent.

The ratio of working people to retirees was 7.2 to 1 in 1950; it is now 5 to 1 and falling.

But whatever the precise revisions he proposes, Mr. Bush's bottom line is likely to show roughly the same deficit as Mr. Reagan's, with the deficit for the fiscal year 1990 falling slightly below $100 billion and the deficit disappearing altogether in 1993 — as the Gramm-Rudman-Hollings law requires.

Will the deficit really vanish, even assuming the economy grows strongly and steadily? Or is the true budget deficit masked by projected surpluses in the Social Security trust fund?

The surplus in Social Security and Medicare, already running at more than $50 billion, is projected to reach $127 billion (in 1988 dollars) by 1994 and to keep mounting until the baby-boom generation starts retiring in 2010.

The Social Security trust fund could well swell to more than $2 trillion before it starts to shrink.

How to use those enormous surpluses is a critical national question. So say Henry J. Aaron, Barry P. Bosworth and Gary Burtless in a new study for the Brookings Institution, "Can America Afford to Grow Old?"

The basic choice is whether to take the surpluses out of the budget and use them to increase national savings and help finance the costs of a large retired population decades from now, or, as is now being done, use them to offset deficits in other federal programs.

THE STUDY for Brookings concludes that commitments to retirees can be met only if the surpluses are used to augment saving and investment, thereby spurring economic growth and productivity enough to enable relatively fewer working people to support a growing number of retirees.

The ratio of working people to retirees was 7.2 to 1 in 1950; it is now 5 to 1. Three decades into the next century, it is projected to fall to 2.6 to 1. The working population will have to be much more productive to provide for the retired without sacrificing its own standard of living.

Mr. Aaron, Mr. Bosworth and Mr. Burtless propose removing Social Security from the budget. This, they contend, would force Congress and the administration to face up to eliminating the huge deficits in other federal programs. If they did so, national savings, currently the lowest in the industrial world, would swell.

Not all economists agree that Social Security should be removed from the comprehensive budget. Rudolph G. Penner, a former director of the Congressional Budget Office, contends that doing so would create a strong temptation to increase benefits for the retired and worsen the overall budget problem.

Mr. Penner argues that the budget should include the operations of the retirement trust funds: Only the overall deficit shows the pressure the federal government is putting on capital markets and the government's draw on national saving.

That is why the President's Commission on Budget Concepts recommended the comprehensive budget back in 1967.

Currency Rates

Cross Rates

Feb. 3

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.122	3.703	1.1289	0.3318	0.1548 *	—	5.389 *	1.3294	1.6411 *
Brussels(a)	39.3925	68.75	20.9495	6.158	2.8712 *	18.585	—	24.675	0.3047
Frankfurt	1.8798	3.282	—	0.294	0.137 *	0.8859	4.773 *	1.1775	1.4535 *
London (b)	1.741	—	3.2773	11.144	2,390.50	3.699	68.57	2.7836	225.72
Milan	1,372.00	2,394.00	729.95	214.54	—	646.40	34.82	859.30	10.407
New York(c)	—	1.7425 b	1.879	6.387	1,371.50	2.121	39.34	1.595	129.38
Paris	6.3965	11.1625	3.4014	—	0.4663 *	3.0138	0.1624	4.0048	4.9445 *
Tokyo	129.40	226.06	69.05	20.30	0.947	61.29	3.2977	81.41	—
Zurich	1.5958	2.7827	0.8494	0.2496	0.1164 *	0.7528	4.0598 *	—	1.2344 *
1 ECU	1.1106	0.6365	2.0881	7.1018	1,523.87	2.3577	43.7416	1.7737	143.625
1 SDR	1.3061	0.7482	2.4553	8.3534	1,792.14	2.7716	51.4521	2.0846	168.423

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	14.015	Fin. markka	4.32	Mex. peso	2300.00	S. Afr. rand	2.4055
Austral. $	1.1383	Greek drac.	156.00	N. Zealand $	1.634	Soviet ruble*	0.6221
Austr. schil.	13.25	Hong Kong $	7.8085	Nig. naira*	5.2995	Span. peseta	117.35
Belg. fin. fr.	38.45	Indian rupee	15.15	Norw. krone	6.795	Swed. krona	6.3795
Brazil cruz.	995.00	Indo. rupiah	1742.00	Phil. peso	20.41	Taiwan $	27.63
Canadian $	1.1925	Irish £	0.6985	Port. escudo	152.00	Thai baht*	25.285
Chinese yuan*	3.7221	Israeli shek.	1.817	Saudi riyal*	3.7506	Turkish lira	1855.00
Danish krone	7.322	Kuwaiti dinar*	0.2884	Sing. $	1.928	UAE dirham*	3.6729
Egypt. pound	2.3529	Malay. ringg.*	2.7275	S. Kor. won	680.00	Venez. boliv.	38.30

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7364	1.7314	1.7270	Canadian dollar	1.1940	1.1963	1.1984
Japanese yen	129.17	128.68	128.16	Swiss franc	1.5956	1.5908	1.5861
Deutsche mark	1.8813	1.8763	1.8715				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Feb. 3

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	9 ⅜-9 ½	5 ⅞-6 ⅛	5 ⅛-5 ¼	12⅞-13	8¾-8⅞	4 ⅛-4 ¼	8 ⅛-8 ¼	7 ⅞
2 months	9½-9⅝	6 ⅛-6 ¼	5⅜-5½	12⅞-13	8⅞-9	4⅛-4¼	8 ¼-8 ⅜	7 ⅞
3 months	9 ⅝-9 ¾	6⅛-6¼	5 ⅜-5 ½	12 ¾-12 ⅞	8⅞-9	4 ⅛-4 ¼	8⅜-8½	7 ⅞
6 months	9 ⅞-9 ¾	6 ¼-6 ⅜	5½-5⅝	12⅝-12¾	8 ⅞-9 ⅛	4 ¼-4 ⅜	8 ⅜-8 ½	7 ⅞
1 year	9 ¾-9 ⅞	6⅜-6½	5⅝-5¾	12 ⅛-12 ¼	9-9⅛	4 ⅜-4 ½	8⅝-8¾	8

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 3

United States	Close	Prev.
Discount rate	6½	6½
Prime rate	10½	10½
Federal funds	9	9 1/16
Comm. paper 90-179 days	8.42	8.40
3-month Treasury bills	8.47	8.36
6-month Treasury bills	8.57	8.49
3-month CD's	8.75	8.75
3-month CD's	8.80	8.80
Japan		
Discount rate	2½	2½
Call money	3 15/16	3 15/16
2-month interbank	4 17/32	4 17/32
3-month interbank	4 17/32	4 17/32
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	5.90	5.95
1-month interbank	5.55	5½
3-month interbank	6.05	6.00
6-month interbank	6.25	6.20
Britain		
Bank base rate	13.00	13.00
Call money	12¾	12¾
3-month interbank	12 15/16	13.00
6-month interbank	12¾	12¾
France		
Intervention rate	8¼	8¼
Call money	8½	8½
1-month interbank	8 11/16	8¾
3-month interbank	8⅞	8 15/16
6-month interbank	8⅞	8 15/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Asian Dollar Deposits

Feb. 3

1 month	9⅛ - 9¼
2 months	9 ⅜ - 9 ½
3 months	9½ - 9⅝
6 months	9⅝ - 9¾
1 year	9¾ - 9⅞

Source: Reuters.

U.S. Money Market Funds

Feb. 3

Merrill Lynch Ready Assets
30-day average yield: 8.50
Telerate Interest Rate Index: 9.10
Source: Merrill Lynch, Telerate.

Gold

Feb. 3

	A.M.	P.M.	Ch'ge
Hong Kong	391.55	391.95	—1.30
Luxembourg	391.50	—	—1.50
Paris (12.5 kilo)	392.25	391.00	—1.69
Zurich	392.10	390.55	—0.80
London	390.85	390.00	—1.10
New York	—	391.75	+0.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

Madison Avenue, a State of Mind Anyway, Is Heading West

By Randall Rothenberg
New York Times Service

NEW YORK — After six decades in which U.S. advertising has been indelibly associated with the East Side of Manhattan, "Madison Avenue" is moving west.

This week, Ogilvy Group Inc. and N.W. Ayer & Son Inc. formally announced that they would move into a new building at 49th Street and Eighth Avenue in Manhattan.

On the West Side, they will join BBDO International, which left Madison Avenue in 1987 for Sixth Avenue and 51st Street. And this summer, D'Arcy Masius Benton & Bowles will transfer to Broadway at 52d Street.

Altogether, these agencies will take up 1.5 million square feet (135,000 square meters) of space.

The relocations westward follow the southward shift of several large agencies, which began about five years ago.

Only two of the 16 largest U.S. advertising agencies, Young & Rubicam and DDB Needham Worldwide, remain on Madison Avenue. Fewer than half are based east of Fifth Avenue.

Advertising agencies are moving largely to escape the East Side's high rents at a time of slow advertising growth and declining agency profit margins.

But some also say they are looking to join a new "communications center" developing in New York City.

"It embraces the big agencies that are and will be there, the television networks, publishing companies like Time Inc. and McGraw-Hill, and the studios and production houses that have been there for some time," said Roy J. Bostock, the president of D'Arcy Masius Benton & Bowles.

"These moves clearly establish the West Side as the communications center of New York. Maybe of the world."

A tally by Ogilvy & Mather indicates that advertising agencies also fill 750,000 square feet of office space in lower Manhattan and 300,000 square feet between 20th Street and 35th Street, two other areas that have seen a wave of agency migrations in recent years.

The phrase "Madison Avenue" was first used to define advertising around 1923, and by the late 1920s it was both a prevalent and geographically accurate term, according to "Advertising the American Dream: Making Way for Modernity, 1920-1940," by Roland Marchand, a historian at the University of California at Davis.

By the 1950s, Madison Avenue and advertising were so intertwined that when the Erwin Wasey agency moved from Madison to Third Avenue, "it was considered a daring move, a landmark," recalled Carl Spielvogel, the chairman of Backer Spielvogel Bates Worldwide.

Leaps west of Fifth Avenue by an adventurous few agencies took their toll on employee and client relations.

When Ted Bates Worldwide, one of Backer Spielvogel Bates's predecessor agencies, moved to the site of the old Astor Hotel on Broadway and 44th Street about 20 years ago, "they suffered," Mr. Spielvogel said.

N.W. Ayer moved to Sixth Avenue in 1969 and "no one wanted to work there," recalled Louis T. Hagopian, the chairman of Ayer.

But during the past five years, growth in advertising spending has slowed to less than 7 percent a year from more than 15 percent, said Veronis, Suhler & Associates.

The resulting squeeze on agencies has hastened an exodus from Manhattan's East Side, where rents tend to average more than $40 a square foot, advertising executives and real estate agents say.

"There are only two real costs in our business — people and rent," said Kenneth Roman, chairman of the Ogilvy Group.

"If you let your rent get out of control, it puts pressures on salaries, and creativity suffers."

Factory Orders in U.S. Soar

4.1% Increase A 6-Month Best

The Associated Press

WASHINGTON — Orders to U.S. factories for manufactured goods surged 4.1 percent in December, the biggest rise in six months, the government reported Friday.

The Commerce Department said orders for durable and nondurable goods climbed to a seasonally adjusted $237.6 billion. Orders had increased by 0.5 percent in November and 2.0 percent in October.

Durables are items expected to last three years or more.

While many analysts are expecting a slowdown in economic growth this year, 1988 closed on a strong note, with many year-end reports showing vigorous economic activity during December.

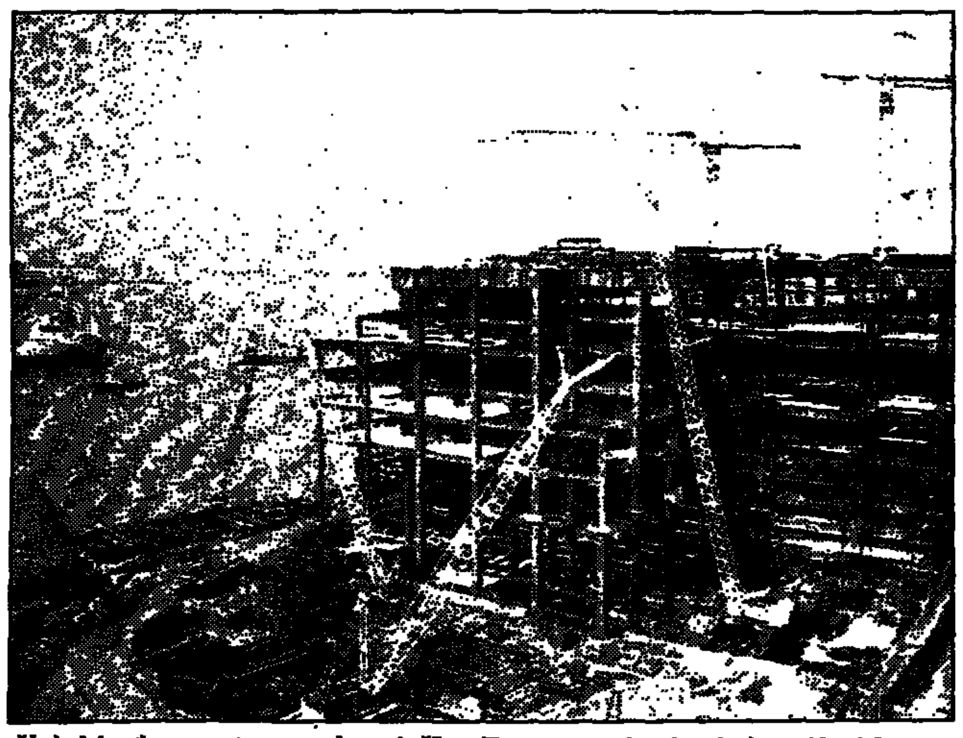
For 1988, orders for manufactured goods were up a strong 9.7 percent to $2.66 trillion, after a 7.1 percent increase during the previous year. Last year's showing was the best since a 12.1 percent increase in 1979.

The volatile category of military orders surged 19 percent in December to $10 billion, after plunging 21.5 percent during the previous month. Excluding the military, manufacturers' orders in December were up 3.6 percent.

Transportation orders, another sector subject to wide swings, jumped 19.7 percent to $38.8 billion, after falling 7.2 percent in November. Excluding transportation, orders were up 1.6 percent in December after a 1.8 percent rise in November.

The key category of nonmilitary capital goods, considered a barometer of industry investment plans, rose 8.2 percent to $38.7 billion.

Durable goods posted a robust 6.4 percent increase in December to a seasonally adjusted $131 billion, while nondurables were up 1.4 percent to $106.6 billion.



Underlying the current property boom in Hong Kong are warning signs in the residential sector.

Red Flags Up in Hong Kong?

Analysts Worry About Residential Property Market

By Coleen Geraghty
Special to the Herald Tribune

HONG KONG — The record price paid for commercial land at a government auction last week underscored the health of Hong Kong's commercial real estate market, but it may have distracted attention from several disturbing signs in the residential property sector, according to analysts.

They include repeated outbreaks of speculative buying, feverish attempts to build giant housing estates by developers eager to exploit current prices, an alarming increase in the share of average family income absorbed by mortgage payments and the emigration of middle-class professionals that is expected to accelerate in the 1990s.

"I am very pessimistic about the market," said Lawrence Ang, who monitors property for SBCI Securities, a division of Swiss Bank Corp.

"Speculation is placing property outside the reach of many people, and political uncertainty is making other people reluctant to buy," he said. "Eventually, these factors will have an effect."

The property market has always been an important barometer of Hong Kong's financial and psychological well-being. Although the government Land Office had no figures available on the percentage of home ownership, officials said about 1.1 million of the territory's 5.5 million people were registered as landowners.

A good indication of the property market's significance in Hong Kong is the fact that development and management companies account for more than 35 percent of the local stock market's capitalization. Not surprisingly, equity prices tend to react swiftly to shifts in the property market.

Analysts said the sharp increase in the bourse's Hang Seng Index, which Monday broke the 3,000-point barrier for the first time since October 1987 and on Friday surged 46.42 points to 3,105.96, could be attributed partly to the record 3.35 billion Hong Kong dollars ($430 million) paid for commercial property at the latest government land auction.

The price, which met the low end of market expectations, was seen as an indicator of a healthy but not overly speculative market, analysts said.

But in the residential sector, the speculative element that last summer began its first strong revival since the property boom of the early 1980s, continues to disrupt the market, according to analysts. The presence of speculators is evident in the long lines of

See HONG KONG, Page 12

Japan's Surplus Fell in '88 But Progress Is Slow

By Patrick L. Smith
International Herald Tribune

TOKYO — Japan recorded a drop of nearly 9 percent in its current account surplus in 1988 and a marginal decline in its merchandise trade surplus, the government reported Friday, confirming the growing view among analysts that progress in reducing Japan's chronic surpluses has been minimal.

The Finance Ministry said the current account, which includes merchandise trade, capital flows and trade in services, fell from $87 billion to $78.7 billion. The politically sensitive trade account registered a fall of 2 percent, to $94.1 billion.

For the calendar year, Japan's imports jumped 28.2 percent to $94.1 billion. But export growth remained very strong: Exports rose 15 percent to $258.7 billion.

In its trade with the United States, the Japanese surplus dropped on a customs-cleared basis from $52.1 billion in 1987 to $47.6 billion, a change of just under 9 percent.

For December, the merchandise surplus rose 6 percent, to $8.5 billion, from December 1987 and increased marginally from the previous month. The current account registered a drop of 8 percent from November on a seasonally adjusted basis, to $6.8 billion.

The government report held few surprises, economists said. Reductions in the merchandise surplus recorded during the first six months of 1988 were largely offset by the surge in exports that gathered momentum in the second half.

Recent trends toward reduced imports into Japan and increasing exports remained the central features of the merchandise account and have shown no sign of shifting this year, financial analysts said.

The pattern was also visible in Japan's bilateral trade. Its fourth-quarter surplus with the United States was $14.3 billion, the third consecutive quarterly rise and a slight increase from a year earlier.

Reflecting this pattern, forecasters indicated that there would be no change in predictions of a rise in Japan's trade surplus for the fiscal year that ends March 31.

The drop for the year in the current account was due largely to increased travel abroad and accounting changes put into effect last summer that tended to exaggerate improvements over the previous year, economists said.

For the fourth quarter, they pointed out, the current account surplus was $20.99 billion, or almost $84 billion on an annualized basis.

In July, the Finance Ministry began to take account of yen spent abroad by tourists, a category of expenditure not previously included in its current account calculations.

"Apparently there is some adjustment coming through on the current account," said David Pike, chief of research at UBS/Phillips & Drew International Ltd. "But even the modest reduction in the surplus for the year overstates the pace at which this is taking place."

Long-term capital flows for the year, although off slightly from 1987, indicated that Japan continued to function as the world's major capital exporter. On a net basis Japan registered an outflow of $130.33 billion last year, compared with $136.53 billion in 1987.

Reflecting the current buying spree abroad by Japanese corporations, direct investment surged to $10.5 billion in the October-December period, from $7 billion to $8 billion in previous quarters. Investments of $4.35 billion were recorded in December alone.

Direct investment in plant and equipment, real estate and other real assets abroad totaled $34.14 billion for the year, an increase of 75 percent from 1987.

West Point Seeks Buyer, Snubs Farley

The Associated Press

ATLANTA — West Point-Pepperell Inc., rejecting a sweetened $1.54 billion bid from Farley Inc., said Friday that it was seeking higher offers from other bidders.

"It is the intention of the board to effect a sale of the company, assuming that an acceptable proposal is received," said a statement from the textile giant based in West Point, Georgia.

The board of directors has authorized the company's advisers to notify parties who have expressed an interest that it would consider their bids.

The announcement marked a significant shift in the board's position on a takeover. In a filing last week with the Securities and Exchange Commission, the company said it was not for sale but indicated it was talking with third parties that might be interested in a purchase.

Farley, which originally offered $48 per share for Pepperell's stock outstanding last October, increased its bid to $52, or a total of $1.54 billion, on Wednesday.

The Pepperell board considered Farley's new offer and decided "that values in excess of $52 per share could be realized in a sale of the company," the statement said.

A Farley spokesman could not be reached for comment.

Analysts said West Point-Pepperell may have to be broken up and sold for around $60 a share since its heavy debt load leaves management hard-pressed to devise a better solution.

On Thursday, the chairman of Farley, William Farley, said he remained determined to acquire the textile firm despite setbacks on two fronts — in the Georgia Senate and in federal court.

Mr. Farley also revealed that the holders of 13 percent of Pepperell's stock withdrew their offer to sell the stock to the Chicago-based conglomerate.

Minorco and Newmont: How Far Will U.S. Government Go?

By Floyd Norris
New York Times Service

NEW YORK — Will the U.S. government try to stop one European company with roots in South Africa from buying another one?

With the British government's decision Thursday to clear the way for Minerals & Resources Corp., or Minorco, to resume its bid for Consolidated Gold Fields PLC, the biggest immediate obstacle the bid faces is an injunction issued by a Federal District Court in New York.

The injunction was based on an antitrust complaint brought by Newmont Mining Corp., a U.S. company in which Gold Fields has a 49 percent stake. The complaint said the takeover bid was an attempt to monopolize the supply of gold and other minerals. Minorco is challenging the injunction, and a ruling is expected soon from the U.S. Court of Appeals for the Second Circuit.

If Gold Fields continues to fight vigorously against Minorco, one result could be the setting of significant precedents on how far the U.S. government and courts can go in exercising jurisdiction over takeovers that have only limited and indirect effects in the United States.

In Britain, investors appear to have assumed that Minorco was likely to prevail. Gold Fields' shares jumped to £14.19 ($24.80) after the announcement Thursday, from £13.05 the day before, compared with the £13.06 offer price; on Friday they rose further to £14.27.

Both companies in the takeover battle have roots in the gold mines of South Africa.

The Luxembourg-based Minorco is controlled by entities associated with Sir Harry Oppenheimer, including Anglo American Corp., the largest gold producer in South Africa, and De Beers, the diamond company.

Gold Fields also began as a South African operation, but the British-based parent company now has only a minority stake in its South African fields. South Africans, however, still own a substantial number of Gold Fields' shares.

Gold Fields contends that the takeover bid is part of an attempt to enlarge what Antony Hichens, the company's chief financial officer, called "the enormous Oppenheimer octopus."

Mr. Hichens, in an interview before the British government's decision, said that a bid for Gold Fields from a "white knight" was possible, though he declined to speculate whether one would emerge or to say whether the company had been talking to potential suitors.

He also said that British laws would keep the company from undertaking the leveraged recapitalizations that have been used by many U.S. companies seeking to ward off takeovers.

Minorco has said it would sell a number of Gold Fields' assets, including the South African operations and the stake in Newmont Mining.

The federal court in New York, while blocking the Minorco bid on antitrust grounds, said it did not have jurisdiction to consider Gold Fields' contentions that Minorco had violated U.S. securities laws. The court pointed out that neither company had many U.S. shareholders, that the offer was not made to U.S. holders and

See NEWMONT, Page 11

Evidence Revealed in Chicago Probe

By Eric N. Berg
New York Times Service

CHICAGO — After more than two weeks of telling commodity traders and brokers that they were under investigation for a broad range of possible trading abuses, federal prosecutors have become specific and have told more than a dozen brokers of concrete evidence of one type of offense, defense lawyers say.

The technique is known as "bag trading," in which a broker conspires with a second broker, known as the bag man, to sell a customer's futures contract at the low end of an official price range and to buy it back for a different customer at the high end of the range.

The transaction produces an immediate profit for the second broker, who splits the profit with the first broker.

The lawyers, who insisted on anonymity, represent some of the brokers and traders under investigation at Chicago Mercantile Exchange and the Chicago Board of Trade.

They said prosecutors from the U.S. attorney's office in Chicago had expressed a willingness to recommend leniency for cooperative witnesses who would later be charged with crimes.

The prosecutors said they were now prepared to accept "proffer letters" from people under investigation, the lawyers said Thursday. Such letters are formal accords in which a potential defendant agrees to be questioned in exchange for either immunity from prosecution, a lesser charge or the prosecution's recommendation for a lenient sentence.

Under such an agreement, the government promises not to use information that is provided against the person being interrogated.

The government's strategy, defense lawyers said, is to use testimony of bit players in the inquiry to build a case against traders who may be charged with more serious crimes.

"They continue to try to establish a stable of witnesses," said a lawyer retained by a number of subpoenaed traders and brokers.

A telephone call to the office of the assistant U.S. attorney, Ira H. Raphaelson, was not returned. An assistant who answered the telephone said the prosecutor was not available.

For nearly two years, the government has been investigating possible trading fraud on the Chicago Mercantile Exchange and the Chicago Board of Trade, the largest U.S. commodities markets.

As part of the investigation, agents of the FBI posed as traders and secretly recorded conversations on the trading floor.

In recent days, the defense lawyers said, Mr. Raphaelson has told them the government could prove that bag trading took place at both the Merc and Board of Trade.

The type of evidence that Mr. Raphaelson presented differed from case to case, the lawyers said. In some instances, brokers were shown actual trading records that appeared to record bag trading, the lawyers said.

"He basically said to us, 'We've got this example of how your guy did a bag trade, and we've got more,'" one defense lawyer said, referring to a recent meeting with Mr. Raphaelson.

Bag trading would be a violation of Title 7 of the U.S. Code, which covers agricultural law in general. In general a fraud such as bag trading is a felony, but the lawyers said they did not know what specific charges the government might file.

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Investments in Futures and Options can fall as well as rise, therefore only risk capital should be employed.

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Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
10¼	6	Ramad				2461	9⅝	9½	9½	+ ¼
6½	4⅛	RanorO			56	146	5⅝	5⅝	5⅝	
54½	30¼	Raycm	.32	.9	12	2988	37	13	36⅞	+ ⅝
7	81½	Xerox	3.00	4.7	18	3074	64⅝	63⅞	63⅞	— ⅝
39	28⅜	Sysco	.36	.9	18	1386	38⅞	38½	38⅞	
172	131½	VulcM	3.72	2.3	13	8	172	169	170	+2
21¼	14⅛	Stanhm s	.68	3.4	11	40	20¼	19⅝	20⅛	— ⅛
7	3¼	UnvMed	.40a	10.3	18	398	4	3¾	3⅞	— ⅛
10⅝	9	ZweigT n	.24e	2.5	—	774	9⅝	9½	9⅝	— ⅛

NYSE Highs-Lows

NEW HIGHS 93

AMR Corp	Albertsons	AlleaCo	AmBusPrd
Am Home	Amer T&T	ArchDnM	AsloPac
Beazer	Beckmaninst	BirmStl s	Businind
CRS Sirrine	CanPac g	Centel	ChrisCft
Chryslr 237	Chubb	CocaCola	Coleman
Comdreinf	CompoaCpf	Conrail	ConStor
Craig Corp	DavisWatr	DeltaAirl	Dexter
duPont	DynaCp Am	FedPapBd s	FedSianl
FstWachov	FirstarCp	FostrWhir	GalgobLaw
GenCinema	GNC	GlaxoHdg	GlfSU 880pf
Hanson wt	HomeDepot	HomeFed	HongKTel n
HoughMH	ImperChem	INCO Ltd	Interlan
JWP Inc	KLM Air	LillyEll	Lockheed
LongsDrug	Lyondell n	MBIA	MAPCO
McDonn Dg	MorganStn	NCNB Cp	NL Ind n
NorfikSou	Nucor	OrientExp	PanAm wt
Pennzoil	PhilipMor	QuickRelly	RJR Nab
RacalTel n	ReynldRey	Rockaway	Rubermd
Russell	SolantCp	SFePcPip n	SealedAir
Shaklee	ShawInd	Skyline Cp	StaFdBk
TW Svcs	UAL Corp	UCableTV	UtdKingdom
UsairGp	Univar Co	USLIFE Cp	Vulcan Matl
WarnrComm	WarnrCm pf	WstPtPep	Wynnsint
ZeroCp			

NEW LOWS 4

BrazilFd n	viColeco	ColSP 1525p	JohnswCR wt

AMEX Highs-Lows

NEW HIGHS 41

ARC Int g	Alza un	AmerTr ahp s	AmTr-atf2 un
AmTr-atf2 sc	AmTr-dd sc	AmTr-gm sc	AmTr-mrk un
AmTr-mo prm	AmTr-mo sc	AmTr-xrx prm	BanistrCH g
BowlAmer	BrownForA	BrownForB	CSS Ind
CatalinaLt n	ChampPrd	Foodrama	ForestLb
FruitLoom	Gen Emply	Glatfelter	GuardnBc s
Hastings Mf	KelleyOG	Laiolla	Leiner
NV Ryan s	Newcor	OdeticsA	Quebecor g
Ruddick pr	Sbarro	SchelbErl	SmithAO A
SupSurMf	Techntrl	TelephData s	UnoRestr
Viacom			

NEW LOWS 9

AmSwMtg	AnglesMtg wt	CompuDyne	EAL 272pf
Iroquois Bd	Moog B	SierraCapit p	SierCap7 pf
Unimar			

U.S. Futures

Via The Associated Press

Feb. 3

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.49	3.25	Mar	4.27½	4.33¼	4.26½	4.30¼	+.03
4.40	3.30	May	4.25½	4.30¼	4.25¼	4.27	+.01½
4.16½	3.27	Jul	4.09¾	4.12	4.08¾	4.09¾	+.02
4.21½	3.50½	Sep	4.15	4.16½	4.13	4.15½	+.02½
4.32	3.78	Dec	4.25	4.26½	4.22½	4.25¼	+.02
4.34	4.08	Mar	4.28	4.28	4.27	4.27½	+.00¾

Est. Sales Prev. Sales 19,341
Prev. Day Open Int. 64,560 up 609

Est. Sales Prev. Sales 25,250
Prev. Day Open Int. 204,357 off 1,109

Est. Sales Prev. Sales 36,419
Prev. Day Open Int. 112,645 off 1,604

Est. Sales Prev. Sales 10,555
Prev. Day Open Int. 69,212 up 257

Est. Sales Prev. Sales 7,895
Prev. Day Open Int. 79,511 up 27

Livestock

Est. Sales 24,022 Prev. Sales 17,432
Prev. Day Open Int. 83,877 up 93

Est. Sales 1,721 Prev. Sales 1,842
Prev. Day Open Int. 13,827 up 374

Est. Sales 7,728 Prev. Sales 6,897
Prev. Day Open Int. 30,762 up 411

Food

Est. Sales 4,120 Prev. Sales 4,614
Prev. Day Open Int. 20,450 up 51

Est. Sales Prev. Sales 4,398
Prev. Day Open Int.

Est. Sales 21,492 Prev. Sales 18,455
Prev. Day Open Int.

Est. Sales 5,816 Prev. Sales 4,578
Prev. Day Open Int. 30,880 off 297

Est. Sales 1,500 Prev. Sales 1,321
Prev. Day Open Int. 6,448 up 82

Metals

Est. Sales 4,800 Prev. Sales 13,564
Prev. Day Open Int. 32,117 off 1,334

Est. Sales Prev. Sales 13,566
Prev. Day Open Int. 167

Est. Sales 14,000 Prev. Sales 9,769
Prev. Day Open Int. 94,445 off 553

Est. Sales 5,001 Prev. Sales 6,848
Prev. Day Open Int. 18,283 off 58

Est. Sales Prev. Sales 425
Prev. Day Open Int. 6,629 off 8

Est. Sales 40,000 Prev. Sales 39,489
Prev. Day Open Int. 165,385 off 2,089

Financial

Est. Sales 6,259 Prev. Sales 5,650
Prev. Day Open Int.

Est. Sales Prev. Sales 17,626
Prev. Day Open Int. 82,487 off 420

Est. Sales Prev. Sales 175,106
Prev. Day Open Int. 418,787 up 834

Industrials

Stock Indexes

(Indexes compiled shortly before market close)

Commodity Indexes

	Close	Previous
Moody's	1,129.80 f	1,132.60 f
Reuters	1,975.40	1,966.50
D.J. Futures	139.70	139.97
Com. Research	241.73	242.23

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Feb. 3

Total call vol. 13,776 Call open int. 355,344
Total put vol. 15,478 Put open int. 305,315
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Floating-Rate Notes

Feb. 3

Source : Credit Suisse-First Boston Ltd. London

Paris Commodities

Feb. 3

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,805	1,770	1,770	1,777	—37
May	1,750	1,720	1,720	1,725	—30
Aug	1,745	1,721	1,720	1,730	—27
Oct	1,695	1,670	1,670	1,680	—30
Dec	N.T.	N.T.	1,640	1,660	—20
Mar	N.T.	N.T.	1,635	1,655	—17

Est. vol: 1,042 lots of 50 tons. Prev. actual sales: 1,945 lots. Open interest: 18,661.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	N.T.	N.T.	1,115	—	+ 5
May	N.T.	N.T.	1,110	1,125	+ 7
Jly	N.T.	N.T.	1,119	1,130	+ 5
Sep	N.T.	N.T.	1,135	—	+ 5
Dec	N.T.	N.T.	1,045	—	N.T.
Mar	N.T.	N.T.	1,045	—	N.T.
May	N.T.	N.T.	1,045	—	N.T.

Est. vol: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position 124.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Mar	N.T.	N.T.	1,240	1,260	+ 5
May	N.T.	N.T.	1,225	1,245	+ 5
Jly	N.T.	N.T.	1,200	1,220	+13
Sep	N.T.	N.T.	1,195	1,215	+13
Nov	N.T.	N.T.	1,190	1,210	+10
Jan	N.T.	N.T.	1,185	—	+18
Mar	N.T.	N.T.	1,190	—	+25

Est. vol: 0 lots of 5 tons. Prev. actual sales: 12 lots. Open position 614.
Source: Bourse de Commerce.

London Commodities

Feb. 3

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Mar	224.20	224.40	228.00	221.00	228.80	229.00
May	229.00	229.20	232.00	225.00	232.40	232.60
Aug	228.20	229.00	230.00	226.00	230.20	231.00
Oct	227.00	227.20	229.00	224.00	228.80	229.00
Dec	221.00	225.00	225.00	225.00	223.00	228.00
Mar	222.00	223.00	223.00	220.00	224.00	225.00
May	222.40	222.60	222.40	222.00	223.00	224.00

Volume: 2,858 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA Sterling per metric ton						
Mar	843	844	850	840	839	840
May	850	851	861	849	851	852
Jul	842	843	850	842	845	846
Sep	839	840	847	839	839	840
Dec	852	853	858	852	853	855
Mar	852	855	862	858	857	858
May	856	865	N.T.	N.T.	865	866

Volume: 4,150 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Feb	145.50	145.75	147.25	145.50	145.75	146.00
Mar	143.00	143.25	144.25	142.00	142.25	142.50
Apr	140.50	140.75	141.75	139.75	139.50	139.75
May	137.50	137.75	138.50	137.50	136.50	137.00
Jun	135.75	134.50	136.50	134.50	134.50	134.75
Jul	136.50	134.50	136.50	136.00	135.25	136.50
Aug	136.00	142.00	N.T.	N.T.	137.50	145.00
Sep	137.00	145.00	N.T.	N.T.	137.00	145.00
Oct	138.00	143.00	N.T.	N.T.	137.00	141.50

Volume: 8,425 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

Feb. 3

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2175.00	2180.00	2215.00	2225.00
Forward	2164.00	2165.00	2210.00	2215.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1800.00	1805.00	1830.00	1835.00
Forward	1736.00	1737.00	1746.00	1747.00
LEAD Sterling per metric ton				
Spot	366.00	368.00	365.00	367.00
Forward	369.00	370.00	371.50	372.00
NICKEL Dollars per metric ton				
Spot	17950	18050	17600	17700
Forward	17700	17725	17650	17700
SILVER U.S. cents per troy ounce				
Spot	578.00	581.00	580.00	583.00
Forward	591.00	594.00	593.00	596.00
ZINC (High Grade) Dollars per metric ton				
Spot	1800.00	1810.00	1820.00	1830.00
Forward	1732.00	1735.00	1781.00	1785.00

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Feb. 3

Strike Price	Calls-Settle Feb	Mar	Apr	Puts-Settle Feb	Mar	Apr
51	—	2.38	—	—	0.08	0.18
52	—	1.57	—	0.01	0.21	0.35
53	0.36	0.85	—	0.03	0.56	0.66
54	0.01	0.39	0.89	0.64	1.03	1.09
55	0.01	0.16	0.53	1.64	1.80	1.72
56	0.01	0.06	0.30	2.64	2.69	2.47

Est. total vol.: 14,459
Calls: Thur. volume: 4,612; open int.: 69,559
Puts: Thur. volume: 9,582; open int.: 71,882
Source: CME.

S&P 100 Index Options

Feb. 3

Calls: total volume 276,546; total open int. 2,537,157
Puts: total volume 159,973; total open int. 1,998,882
S&P 100 index:
High 284.82 low 283.06 close 283.65 — 0.14
Source: CBOE.

Dividends

Feb. 3

Company	Per	Amt	Pay	Rec
USUAL				
Bank Bldng & Equip	Q	.07	3-1	2-17
Banknrth Grp Inc	Q	.40	3-9	2-23
Daniel Industries	Q	.04½	3-24	3-1
Frst Wstrn Fincl	Q	.08	3-31	3-3
Kysor Industl Crp	Q	.15	4-22	4-12
Moore Products	Q	.22	3-1	2-15
Stride Rite Corp	Q	.15	3-15	2-28

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

Spot Commodities

Feb. 3

Commodity	Today	Prev.
Aluminum, lb	1.00	1.00
Coffee, lb	1.36	1.36
Copper electrolytic, lb	1.503	1.4965
Iron FOB, ton	213.00	213.00
Lead, lb	0.37	0.40
Printcloth, yd	0.50	0.48
Silver, troy oz	5.835	5.85
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	110.00	110.00
Tin, lb	4.7071	4.7172
Zinc, lb	0.8312	0.8312

Source: AP.

U.S. Treasuries

Feb. 3

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.46	8.48	8.77	8.66
6-month bill	8.50	8.52	9.01	8.91
1-year bill	8.45	8.47	9.14	9.03
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 21/32	101 23/32	8.84	8.82

Source: Salomon Brothers.

GEC Confirms Talks With Matra

Reuters

PARIS — The French electronics firm, Matra, confirmed Friday that it was holding talks with General Electric Co. of Britain about some form of industrial cooperation but said GEC would not boost its stake in Matra above the current 5 percent.

A Matra spokesman said the talks, which centered on the groups' military-related and space activities, dated from before Matra's privatization in early 1988, when GEC first took its Matra stake. Matra is one of France's leading makers of missiles and satellites. GEC makes radar and telecommunications devices.

The spokesman was replying to queries after the Financial Times newspaper quoted a GEC executive as saying that his company was examining the possibility of increasing its stake in Matra.

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The Global Newspaper.

BUSINESS ROUNDUP

Air Afrique Will Accept Rescue Plan

French Chairman Is Expected to Call for 2,000 Layoffs

Reuters

YAMOUSSOUKRO, Ivory Coast — African heads of state from the nations that jointly own the heavily indebted airline Air Afrique have accepted a rescue plan drawn up by the French government.

The agreement could affect traffic rights of other airlines serving the region.

A joint statement issued after four hours of talks Thursday in Ivory Coast's inland capital of Yamoussoukro said the plan had been accepted "unanimously and in its entirety."

President Félix Houphouët-Boigny of Ivory Coast called the meeting to approve officially the plan drawn up by Yves Roland-Billecart, head of the Caisse Centrale de Coopération Economique, France's foreign aid agency.

Mr. Roland-Billecart said after the talks that the plan included some tough measures, but no details were released.

He also said he would be named as the new chairman of Air Afrique at the next board meeting of the carrier. No date for that meeting has yet been fixed.

The joint statement said: "After examining this plan and hearing the explanations given by Roland-Billecart, the heads of state reaffirmed their common will to save their company."

"To save Air Afrique means an injection of cash," Mr. Roland-Billecart said after the plan was accepted.

He did not say how much France might contribute, but airline sources said Air Afrique needed about $180 million to survive and Paris may offer about two-thirds of that.

Eight heads of state attended the meeting. Only Congo and Central African Republic were represented by transport ministers.

Mr. Roland-Billecart was offered the Air Afrique job currently held by Auxence Ickonga of Congo, but French press reports said he would accept it only if the African states agreed to his reforms, including 2,000 layoffs from the present work force of about 5,600.

"If the conditions are not fulfilled it isn't 2,000 people who will lose their jobs, it is the 5,634 who are employed by the company today," Mr. Roland-Billecart said.

Air Afrique is owned by Ivory Coast, Benin, Burkina Faso, Central African Republic, Chad, Congo, Mauritania, Niger, Senegal and Togo.

An estimated 750 million French francs ($119 million) in aid from Paris now could be made available, airline sources said.

They added that bad management was among the problems that needed swift attention if Air Afrique's eight planes were to continue flying.

"Roland-Billecart wants to run the airline like a private enterprise," one said.

Air Afrique member nations, some of which are among the world's poorest, have contributed to the carrier's debt, estimated at more than $120 million, by falling behind in subscriptions and by allowing civil servants to travel free.

Arrears in subscriptions total almost $40 million.

The airline has also been criticized for offering jobs and promotions for political reasons.

Air Afrique, which flies to 20 African countries, Western Europe and New York, has trouble competing for passengers with European and other African carriers.

The rescue plan could make life difficult for many West European airlines operating in the increasingly competitive skies of West and Central Africa.

Mr. Roland-Billecart, 62, said the agreement could lead to tighter restrictions on air traffic rights for foreign airlines.

"Competition has become ferocious in air transport," he said. "We must take this into account. The basis of our business is air traffic rights."

Airline sources said governments were likely to protect Air Afrique by restricting other companies' traffic rights. This might affect about 15 major airlines operating in West and Central Africa, including Sabena of Belgium, Swissair, Iberia of Spain, Alitalia, the Dutch airline KLM and British Airways.

"These companies will now have to negotiate routes under tougher conditions," one source said, "and compete with a new management and a more efficient streamlined airline."

Boeing Delay Upsets Cathay

Reuters

HONG KONG — Cathay Pacific Airways Ltd. may have to use smaller aircraft on some Asian routes because of delayed delivery of three 747-400 planes from Boeing Co.

A spokesman, David Bell, said Friday, "The delay means we may have to reshuffle our summer flight schedules, using Tristars for flights within the region instead of 747s." Cathay's Tristars hold 286 passengers, compared with about 400 for the 747s.

Earlier this week Boeing said delivery would be delayed up to five months because of a record number of early orders for its new models. The postponed arrival of the long-haul 747s has already cut into Cathay's revenue, Mr. Bell said.

Shaklee Sells 78% Stake In Japanese Subsidiaries

Los Angeles Times Service

LOS ANGELES — Shaklee Corp., a vitamin and personal-care products company whose growth has stalled in recent years, has agreed to sell a 78 percent stake in its profitable Japanese subsidiaries to a Tokyo pharmaceutical company for $350 million.

The sale to Yamanouchi Pharmaceutical Co. comes one month after Shaklee, based in San Francisco, began tightening its anti-takeover defenses to ward off the corporate raider Irwin L. Jacobs of Minneapolis. Company officials said the deal with Yamanouchi, announced Thursday, was a further step to protect the company against a hostile takeover.

David M. Chamberlain, president and chief executive of Shaklee, said that if the sale resulted in an increase in stock price, there would be less interest in trying to take over the company.

Through the first three quarters of 1988, Shaklee earned $12.9 million, down from $14.5 million a year earlier, on sales of $431.7 million.

But Thursday on the New York Stock Exchange, Shaklee closed up $4 a share. It was up a further $1.25 in early trading Friday at $32.

Shaklee's vitamins and food supplements have become well-established in Japan, and the company said its Japanese subsidiaries now accounted for 28 percent of the parent company's sales and 48 percent of its earnings.

"This came as a surprise to me," Gerald S. May, an analyst for the investment house PaineWebber Inc., said of the deal. He added that he did not think the move was a reaction to any specific takeover threat.

4 Executives Resign from Kidder, Peabody

By Daniel F. Cuff

New York Times Service

NEW YORK — The turmoil at Kidder, Peabody & Co. has intensified with the resignation of the head of the firm's investment banking department and three other executives.

After Michael D. Madden, the investment banking chief, and the others announced their resignations on Thursday, some Kidder employees said they expected as many as five top executives to resign shortly.

Mr. Madden, whom Kidder named as its man of the year in 1988, said he had resigned because of a difference of opinion regarding the firm's future.

In January, Max C. Chapman Jr., resigned as president and chief operating officer of the parent, Kidder, Peabody Group, and president and chief executive of the brokerage.

Since General Electric Co. bought 80 percent of Kidder in 1986, the venerable Wall Street firm has lost clients and employees. Some Kidder executives have questioned GE's merchant and investment banking strategy and have complained about changes that GE made in the bonuses split by Kidder employees.

In addition to Mr. Madden, 39, the others who resigned Thursday were Thomas W. Ostrander, 38, a managing director in investment banking; Douglas V. Brown, 38, an executive in mergers and acquisitions; and Steven P. Baum, 36, managing director of mortgage trading.

Michael Carpenter, 41, a GE strategic planner, took over as chief executive and president just last week. Mr. Carpenter had just given Mr. Madden an expanded investment banking role, and some former Kidder employees wondered why Mr. Madden had resigned after that development.

Mr. Carpenter said he would direct investment banking operations until a successor to Mr. Madden was named.

Through a spokeswoman, Mr. Carpenter said of Mr. Madden's resignation: "While we regret his decision, he leaves behind a strong organization that will continue to function as an important part of this firm. It is our intention to find a most appropriate leader for investment banking for the 1990s."

Mr. Madden told employees in his department that he continued to believe that Kidder and GE could succeed. But he said a number of fundamental structural and cultural differences, which he did not enumerate, must be resolved.

His associates said he felt Kidder was drifting as a firm, that it was becoming difficult to hold talented people, that bonuses were declining and that he was at the center of friction between the GE and Kidder cultures.

Also Thursday, Robin S. Koskinen announced that he had resigned as executive vice president of Nomura Securities International Inc., where he was in charge of the fixed-income operations unit.

The unit, which Mr. Koskinen started four and a half years ago, employs 120 people handling government and corporate bonds, mortgage-backed securities and Japanese yen bonds.

Mr. Koskinen, 41, said he wanted to spend more time with his family.

Saab Stock Lower After Crash of Fighter-Bomber

Reuters

STOCKHOLM — Saab-Scania AB's restricted A shares fell sharply on Friday before rebounding partially, after the only prototype of Sweden's JAS 39 Gripen fighter-bomber crashed on a training flight.

The crash Thursday in Linkoping, Sweden, where the aircraft is being built, cast some doubt on the future of the nearly 25 billion kronor ($4 billion) project to supply the Swedish Air Force with one of the world's most advanced warplanes.

Restricted A shares in Saab were traded as much as 12 kronor lower on the Stockholm bourse but later recovered to 218 kronor, down 4 from the close on Thursday.

Other partners in the JAS Industry Group consortium building the aircraft are Volvo Flygmotor AB, with General Electric Co. of the United States, for the engine; Ericsson Radar Electronics AB for radar, cockpit displays and electronic countermeasure systems; and FFV Aerotech for maintenance equipment.

DSM Has Strong Demand

Reuters

AMSTERDAM — The biggest Dutch share flotation, the sale of one-third of the state chemicals firm DSM NV, drew unexpectedly strong demand and was several times oversubscribed, the bank managing the issue said Friday.

In the Netherlands alone, more than 100,000 private investors applied for some of the 12 million shares on offer at a price of 108 guilders ($51.1) each, Amro Bank said.

It also reported interest in the 1.3 billion guilder flotation from abroad, especially from Britain and Switzerland.

The issue was primarily aimed at Dutch private investors and analysts were surprised at the reception, since share ownership is not common in the Netherlands.

The issue is the first move towards privatizing DSM, the former Dutch coal mining firm turned chemicals group, which reported profit of 600 million guilders last year.

The state will give up its majority in DSM when a second tranche of shares, representing another third of the capital, is floated off later this year or early in 1990. In time, it plans to divest entirely.

NEWMONT: *Will U.S. Step In?*

(Continued from first finance page)

that Minorco had even refused to discuss it with U.S. reporters.

The Securities and Exchange Commission asked the appeals court to help establish U.S. courts' jurisdiction in such cases, even if the appeals court decided to dismiss the complaint on other grounds.

The SEC indicated that it wanted to avoid a sweeping precedent against allowing it to exercise jurisdiction over non-U.S. tender offers.

The move in the U.S. courts is by no means Gold Fields's only defensive tactic.

Citing possible hazards of allowing important mineral assets to be controlled by a company whose major shareholders are South African, it has pleas pending in Australia and before President George Bush, who is being asked to invoke U.S. trade law to block the takeover.

It is also pursuing antitrust complaints before the European Commission. But analysts doubt that these other defenses will prevail, now that Britain has brushed aside the antitrust objections.

Even though Gold Fields has substantial ties to South Africa, it has benefited from anti-apartheid sentiment directed against Minorco.

The government of Sri Lanka said it would ban Gold Fields' operations there if Minorco took over.

Chemical Bank, under criticism from New York City for helping to finance the Minorco bid, promised that it would lend no more money for the deal.

The State of Michigan's pension fund also came in for heavy criticism for being the largest U.S. owner of Minorco shares.

WORLD MARKETS IN REVIEW
IN THE IHT EVERY MONDAY.
A WEEKLY REVIEW OF WORLD STOCK MARKETS.
ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

£1.4 Billion Still on Tap

Reuters

LONDON — Minerals & Resources Corp., or Minorco, will have access to a £1.4 billion ($2.45 billion) bank loan, set up to finance its initial bid for Consolidated Gold Fields PLC, if the company chooses to renew the bid, a Minorco spokesman said Friday.

The facility "is not linked to any particular time scale," the spokesman said, adding, "It will certainly take us through the normal time scale of a new bid situation if it were to arise."

The three-year loan was set up in October to support the £13.06-per-share bid for Gold Fields that was subsequently referred to Britain's Monopolies & Mergers Commission. The commission cleared the bid on Thursday, giving Minorco's directors 21 days in which to decide whether to launch a new bid for the British group.

Analysts expect Minorco to bid £14 to £15.

A spokeswoman for Chemical Banking Corp. said the U.S. bank would remain a participant in the revolving loan's four-bank syndicate. She said the loan would continue to be led by Swiss Bank Corp., with Bank of Nova Scotia and Dresdner Bank AG as participants with Chemical.

Chemical Bank last month came under pressure from the U.S. government, as well as civil rights, labor and anti-apartheid groups, over its role in providing financing for offshore vehicles of South African firms, such as Minorco.

At that time, the bank said it was a legally bound to finance a new Minorco bid, should one arise.

Analysts speculate that Minorco may increase the cash portion of its original offer, which comprised cash and Minorco shares.

However, the Minorco spokesman declined comment on whether the company would increase the three-year loan or draw on other facilities to support any higher cash offer.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Canada

Domtar

4th Quar.	1988	1987
Revenue	700.00	656.00
Profits	23.00	38.08
Per Share	0.22	0.41
Year	1988	1987
Revenue	2,700.	2,600.
Profit	111.00	161.00
Per Share	1.15	1.73

France

Valeo

Year	1988	1987
Revenue	14,480.	12,370.

United States

Airborne Freight

4th Quar.	1988	1987
Revenue	209.90	170.60
Net Inc.	1.72	1.72
Per Share	0.25	0.25
Year	1988	1987
Revenue	788.00	632.30
Net Inc.	7.04	5.90
Per Share	1.01	0.90

American Petrofina

4th Quar.	1988	1987
Revenue	675.50	671.60
Net Inc.	32.90	13.60
Per Share	2.50	1.04
Year	1988	1987
Revenue	2,630.	2,480.
Net Inc.	132.90	83.30
Per Share	10.07	6.32

Arvin Industries

4th Quar.	1988	1987
Revenue	328.80	311.30
Oper Net	6.08	9.67
Oper Share	0.26	0.46
Year	1988	1987
Revenue	1,310.	1,310.
Oper Net	16.50	47.40
Oper Share	0.70	2.41

Chrysler

4th Quar.	1988	1987
Revenue	9,690.	8,530.
Net Inc.	433.60	359.20
Per Share	1.85	1.57

Chubb

4th Quar.	1988	1987
Oper Net	93.40	88.00
Oper Share	2.22	2.10
Year	1988	1987
Oper Net	372.60	344.70
Oper Share	8.85	8.29

Operating net excludes losses of $9.5 million vs $34.7 million in quarter and $33.8 million vs $14.6 million in year.

Coca-Cola Enterprises

4th Quar.	1988	1987
Revenue	895.20	778.50
Net Inc.	58.30	14.30
Per Share	0.40	0.10

Year	1988	1987
Revenue	3,470.	3,330.
Net Inc.	152.60	88.40
Per Share	1.03	0.63

Cons. Freightways

4th Quar.	1988	1987
Net Inc.	40.30	20.60
Per Share	1.07	0.53
Year	1988	1987
Net Inc.	113.20	74.60
Per Share	3.00	1.93

Cooper Ind.

4th Quar.	1988	1987
Net Inc.	74.70	56.40
Per Share	1.47	1.12

C.R. Bard

4th Quar.	1988	1987
Net Inc.	20.70	14.50
Per Share	0.37	0.29
Year	1988	1987
Net Inc.	78.70	62.30
Per Share	1.38	1.07

CrossLand

4th Quar.	1988	1987
Net Inc.	(a)68.70	20.50
Per Share	—	0.69
Year	1988	1987
Net Inc.	15.30	96.8
Per Share	—	5.02

a: loss.

Cyprus Minerals

Year	1988	1987
Revenue	1,330.	795.30
Net Inc.	170.00	26.20
Per Share	6.31	1.02

1988 net includes gain of $25.1 million and charge of $10.9 million.

Delta Air

2nd Quar.	1989	1988
Net Inc.	85.20	88.70
Per Share	1.73	1.82
1st Half	1989	1988
Net Inc.	185.10	147.40
Per Share	3.76	3.03

Deluxe

4th Quar.	1988	1987
Revenue	332.40	245.50
Net Inc.	45.80	42.60
Per Share	0.53	0.50
Year	1988	1987
Revenue	1,200.	948.00
Net Inc.	143.40	148.50
Per Share	1.68	1.74

1988 net includes gain of $8.4 million in quarter.

Donnelly

2nd Quar.	1989	1988
Net Inc.	1.28	1.02
Per Share	0.23	0.20
1st Half	1989	1988
Net Inc.	2.25	1.42
Per Share	0.40	0.28

Dow Chemical

4th Quar.	1988	1987
Revenue	4,300.	3,600.
Net Inc.	635.00	352.00
Per Share	3.44	1.85
Year	1988	1987
Revenue	16,680.	13,380.
Net Inc.	2,400.	1,240.
Per Share	12.76	6.47

Dow Corning

4th Quar.	1988	1987
Revenue	370.20	334.10
Net Inc.	38.40	33.70
Year	1988	1987
Revenue	1,480.	1,300.
Net Inc.	150.50	135.00

Dow Jones

Year	1988	1987
Net Inc.	228.20	203.00
Per Share	2.35	2.10

Empire of America

4th Quar.	1988	1987
Oper Loss	17.42	0.88
Year	1988	1987
Oper Net	(a)57.29	6.85
Oper Share	—	0.07

a: loss. Full name of company is: Empire of America Federal Savings Bank. Nets include loss of $34.6 million vs $7.74 million in quarter & $78.6 million vs $30.8 million in year.

Engelhard

4th Quar.	1988	1987
Revenue	695.10	728.10
Net Inc.	19.20	12.70
Per Share	0.43	0.28
Year	1988	1987
Revenue	2,350.	2,480.
Net Inc.	63.70	59.00
Per Share	1.42	1.35

Federal Mogul

4th Quar.	1988	1987
Revenue	268.10	268.70
Net Inc.	9.34	13.06
Per Share	0.74	1.04
Year	1988	1987
Revenue	1,180.	1,080.
Net Inc.	41.70	41.10
Per Share	3.33	2.34

Fieldcrest Cannon

4th Quar.	1988	1987
Revenue	367.80	384.40
Net Inc.	5.15	(a)19.45
Per Share	0.50	—
Year	1988	1987
Revenue	1,340.	1,400.
Net Inc.	11.30	(a)3.66
Per Share	1.10	—

a: loss.

Figgie Int'l

4th Quar.	1988	1987
Revenue	342.60	360.80
Net Inc.	21.40	18.00
Per Share	3.00	2.60
Year	1988	1987
Revenue	1,200.	1,050.
Net Inc.	61.90	49.30
Per Share	9.03	7.82

First Bank System

4th Quar.	1988	1987
Net Inc.	(a)427.4	36.30
Per Share	—	0.58
Year	1988	1987
Net Inc.	(a)310.0	23.60
Per Share	—	0.29

a: loss.

Fruit of the Loom

4th Quar.	1988	1987
Revenue	243.30	234.20
Oper Net	36.60	12.40
Oper Share	0.22	0.21
Year	1988	1987
Revenue	1,000.	870.30
Oper Net	73.00	37.80
Oper Share	0.81	0.52

General Dynamics

4th Quar.	1988	1987
Net Inc.	110.20	95.30
Per Share	2.64	2.27
Year	1988	1987
Net Inc.	379.00	437.30
Per Share	9.03	10.36

Himont

3 Months	1989	1988
Revenue	281.00	246.10
Net Inc.	56.10	54.80
Per Share	0.86	0.83

Company changing fiscal year to calendar year starting October 31.

Kellogg

4th Quar.	1988	1987
Revenue	1,090.	970.00
Net Inc.	100.90	82.30
Per Share	0.82	0.67
Year	1988	1987
Revenue	4,370.	3,800.
Net Inc.	480.40	395.90
Per Share	3.90	3.20

Kemper

4th Quar.	1988	1987
Revenue	748.80	739.00
Oper Net	40.60	39.50
Oper Share	1.03	0.68
Year	1988	1987
Revenue	3,140.	3,020.
Oper Net	205.60	194.80
Oper Share	3.50	3.19

1988 net excludes gain of $8.8 million in 4th quarter.

Kerr-McGee

4th Quar.	1988	1987
Revenue	690.80	641.00
Net Inc.	33.40	14.70
Per Share	0.69	0.30
Year	1988	1987
Revenue	2,740.	2,610.
Net Inc.	110.10	81.00
Per Share	2.27	1.67

McGraw Hill

4th Quar.	1988	1987
Revenue	507.40	498.70
Net Inc.	54.90	49.90
Per Share	1.13	1.01
Year	1988	1987
Revenue	1,820.	1,750.
Net Inc.	185.50	164.80
Per Share	3.83	3.27

Maytag

4th Quar.	1988	1987
Revenue	477.40	426.20
Oper Net	33.10	29.30
Oper Share	0.43	0.38
Year	1988	1987
Revenue	1,890.	1,820.
Oper Net	135.50	147.70
Oper Share	1.77	1.84

1988 excludes gain of $19.5 million vs $1.2 million in quarter.

Occidental Petroleum

4th Quar.	1988	1987
Revenue	5,280.	4,390.
Net Inc.	7.00	38.00
Per Share	0.02	0.17

1988 net includes charge of $45.0 million in quarter. P

Pitney Bowes

4th Quar.	1988	1987
Revenue	746.10	666.80
Oper Net	78.90	67.20
Oper Share	0.99	0.85
Year	1988	1987
Revenue	2,650.	2,330.
Oper Net	237.00	195.30
Oper Share	3.00	2.47

Security Capital

1st Quar.	1989	1988
Revenue	63.30	53.90
Oper Loss	20.80	18.40

1988 net excludes gain of $0.30 million in year.

Standard Register

4th Quar.	1988	1987
Revenue	186.70	176.80
Net Inc.	14.00	14.40
Per Share	0.47	0.48
Year	1988	1987
Revenue	675.20	666.70
Net Inc.	38.10	40.50
Per Share	1.28	1.36

Tenneco

4th Quar.	1988	1987
Revenue	3,600.	3,240.
Net Inc.	598.00	(a)176.0
Per Share	4.23	—
Year	1988	1987
Revenue	13,230.	11,940.
Net Inc.	822.00	(a)218.0
Per Share	5.48	—

1988 net includes gains of $567.0 million in quarter and $892.0 million in year.

UpJohn

4th Quar.	1988	1987
Revenue	710.50	649.70
Net Inc.	80.70	71.00
Per Share	0.43	0.38
Year	1988	1987
Revenue	2,750.	2,520.
Net Inc.	353.00	305.00
Per Share	1.90	1.63

USF & G

Year	1988	1987
Revenue	5,580.	4,830.
Net Inc.	305.70	372.80
Per Share	3.57	4.92

WALL STREET WATCH
IN THE IHT EVERY THURSDAY.
INCISIVE REPORTING ON TRENDS AFFECTING THE U.S. STOCK MARKETS

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INTERNATIONAL FUNDS

February 3, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

Fund		
AL-MAL GROUP		
(w) Al-Mal Trust, S.A.	$	310.02
(r) Managed Currency	$	1183.00
(r) Futures	$	752.78
(w) Equity	$	1033.16
(w) Bond	$	1050.61
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	519.82
(w) Nicholas-Applegate Aurelia	$	720.54
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	959.00*
(d) Conbar	SF	1818.00*
(d) Equibaer America	SF	1494.00*
(d) Equibaer Europe	SF	1458.00*
(d) Equibaer Pacific	SF	1748.00*
(d) Stockbar	SF	2041.00*
(d) SFR-BAER	SF	1002.00*
(d) Swissbar	SF	2302.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,342.30
(r) Multicurrency Ecu	ECU	1,142.39
(r) Multicurrency Yen	Y	242,880.00
(r) Multicurrency FFR	FF	10,908.41
BNP INTERFUNDS		
(w) Interbond Fund	$	188.06*
(w) Intercurrency US$	$	10.34*
(w) Intercurrency DM	DM	29.75*
(w) Intercurrency Sterling	£	10.05*
(w) Intercurrency Managed	$	10.40*
(w) Interequity French Offer	$	14.56
(w) Interequity Pacific Offer	$	16.46
(w) Interequity N. Amer. Offer	$	12.00
(w) Interequity European Class	$	8.91
(w) Interequity Australia Cls.	$	10.80
(w) Interlux Capital Belgian	LF	55,344.00
(w) Interlux Cap.Fr Securite	FF	10,992.95
(w) Interlux Capital FFr	FF	12,838.58
(w) Interlux Cap.France Cap.	FF	10,742.25
(w) Interlux Cap. LUF/BEF	LF	167,260.00
(w) Interlux Capital ECU	ECU	1,224.49
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	11.02
(w) Int'l Bond Fund (Sicav)	$	10.47
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	26.78
(w) Asian Income Fund	$	9.26*
(w) Diverbond	SF	85.05
(w) FIF-Internat. Div.A	$	17.78
(w) FIF-Internat. Div.B	$	18.12
(w) FIF Internat.America	$	14.86
(w) FIF Internat.Europe	$	26.19
(w) FIF Internat.Pacific	$	44.36
(w) France International	FF	98.30
(w) France Blue chips No T	FF	114,726.16
(w) Indosuez Multibonds Div.A	$	129.83
(w) Indosuez Multibonds Div.B	$	272.30
(w) Indosuez Multibonds US$	$	104.43
(w) Indosuez Multibonds DM	DM	101.95
(w) Indosuez Multibonds YEN	$	10,149.80
(w) FIF Internat.Japan	Y	1,104.00
(w) FIF Int. Nat. Res. A	$	10.72
(w) FIF Int. Nat. Res. B	$	10.72
(w) IPNA-3	$	1120.00
(w) Maloxca Fund	$	10.14
(w) The Siam Fund	$	13.17
(w) Pacific Gold Fund	$	12.31
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Cursitor BP Fixed Inc.Fund	DM	107.29
(b) Cursitor BP General Fund	DM	125.42
(w) Daiwa Lcf Equity	$	1011.47
(w) Daiwa Lcf Int. Bond	$	1055.01
(b) Eagle Fund	LF	10296.00
(b) Ecu D'Or	ECU	96.85
(b) Governm. Sec. Fund*	$	75.14
(w) Latcom	$	2274.03
(b) Opportunities Fund	$	821.21
(b) Prirop fund	DM	47.72
(b) Prifirst	$	490.80
(b) Pri-Tech	$	174.79
(w) Rente Plus	BF	57184.00
(t) Select. Horizon Dev.	FF	51524.01
(r) Select. Horizon FF	FF	54713.89
(w) Source Sicav	$	11.13
(b) Star Conv.Fund FL	FL	10191.00
(b) Star Conv.Fund USD	$	99.77
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	79.87
(w) BSS Intelsec.	SF	1633.15
(w) BSS Int'l Bond	$	1.220
(w) BSS Int'l Equity	$	1.965
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1154.65
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	11.87
(d) Non-$ Money Market	DM	29.63
(d) $ Bond	$	12.25
(d) Non-$ Bond	DM	31.31
(w) Global Equity	$	16.45
(w) Global Bond	$	12.88
(w) Global Bond & Equity	$	13.39
(w) Prec. Mets/Min. Secs	$	6.69
B.W. MANAGED ASSETS CY. SICAV		
(t) Global Bond Fund	ECU	10.62
(t) European Securities Fund	ECU	11.87
(t) French Securities Fund	FF	118.64
(t) North American Secu.Fund	$	9.77
(t) Pacific Basin Secu. Fund	$	10.05
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,451.22
(d) Fructilux-Obl.Euro	ECU	1,028.95
(w) Fructilux-Act.Fses	FF	6,881.52
(w) Fructilux-Act.Euro	ECU	1,115.91
(d) Fructilux-Tresorier	FF	5,459.63
CALLANDER		
(w) Callander Emer. Gr.	$	100.47
(w) Callander Fund-Asset	$	100.47
(w) Callander Fund-Span.	Ptas	10,124
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	84.60
(w) Capital Italia SA	$	33.04
CIC GROUP		
(d) Oblicic Monetaire	FF	10876.77
(d) Oblicic Court Terme	FF	11199.12
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Liquidity	$	1237.05
(d) Citinvest Ecu Income	ECU	1270.08
(d) Citinvest Manag. Growth	$	1127.70
(d) Citi.Mana.Growth Euro	ECU	999.28
(d) Citinvest Profit Sharing	$	923.54
(d) Citinvest Selector	$	891.77
(d) Citinvest Guardian $	$	1038.41
(d) Citinvest Guardian Euro	ECU	1076.65
CITITRUST		
(w) US $ Equities	$	204.69299
(w) US $ Bonds	$	11.26965
(w) US $ Money Market	$	11.84987
(w) Global Equities	$	10.18080
(w) Global Money Market	$	11.13000
(w) Global Bonds	$	11.13000
CCF - GAMMA		
(w) CM Actibonds	$	37.11
(w) CM Global Growth	$	11.24
(w) CM North Amer Grth	$	8.82
(w) Elysees Court Terme	FF	56,225.21
(w) Elysees Long Terme	FF	52,858.66
(w) Elysees Monetaire	FF	56,897.65
(d) Europe Prestige Fund	ECU	10.13
(w) European Smir Cos. Fd.A	ECU	11.95
(w) European Smir Comp.Fd.B.	ECU	11.95
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1937.30
(w) C.Rendement US$	$	1429.45
(w) C.Croissance Dollar	$	1484.39
(w) C.Croissance Zone Sterling	£	878.84
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond: Dollar Medium Term	$	10.24
(w) Bond: Ecu Multicurrency	ECU	10.08
(w) Equity: United Kingdom	£	10.91
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	79.75
(d) Bond Valor Swf	SF	104.70
(d) Bond Valor US-DOLLAR	$	116.42
(d) Bond Valor D-mark	DM	112.48
(d) Bond Valor Yen	Y	10,741.00
(d) Bond Valor £ Sterling	£	99.60
(d) Convert Valor Swf	SF	158.90
(d) Convert Valor US-DOLLR	$	169.36
(d) CSF International	SF	125.25
(d) Actions Suisses	SF	516.50
(d) Europa-Valor	SF	205.50
(d) Energie-Valor	SF	147.00
(d) Canasec	SF	632.00
(d) Ussec	SF	674.00
(d) Pacific-Valor	SF	241.25
(d) CS Gold Valor	$	156.80
(d) CS Ecu Bond A	ECU	100.91
(d) CS Ecu Bond B	ECU	115.60
(d) CS Gulden Bond A	FL	99.59
(d) CS Gulden Bond B	FL	110.76
(d) CS Prime Bond 'A'	DM	103.88
(d) CS Prime Bond 'B'	DM	103.88
(d) CS Short-T. Bd DM A	DM	99.05
(d) CS Short-T. Bd DM B	DM	109.36
(d) CS Short-T. Bd $ A	$	96.38
(d) CS Short-T. Bd $ B	$	109.02
(d) CS Money Market Fund	$	1353.88
(d) CS Money Market Fund	DM	1194.53
(d) CS Money Market Fund	£	1400.18
(d) CS Money Market Fd Yen	Y	113,232.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	37.38
+(d) Int'l Rentenfond	DM	83.76
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	162.89
(w) Winchester Capital	$	106.86
(w) Winchester Holdings	FF	137.61
(w) Winchester Holdings	£	14.37
(w) Winc.Holdings Ltd.E.B.S	ECU	1111.30
(w) Winc.Reserves.E.B.S	ECU	1066.00
(w) Winc.Reserv.MultiGvBd.	ECU	11.86
(w) Worldwide Securities	$	29.35
(w) Worldwide Special	$	702.71
(m) Winch Fut.Diversified	$	22.78
(m) Winch Fut.Orion Series	$	22.19
(m) Winchester Frontier	$	165.17
(m) Winchester Recovery Ltd	$	92.24
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St.,St. Helier:0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d)Inc.: Bid. $ 14.10 Offer.	$	14.533*
@(d)Cap.: Bid. $ 19.34 Offer.	$	19.940
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.2058
(d) Short Term 'A' (Distr)	$	0.7824
(d) Short Term 'B' (Accum)	$	1.4884
(d) Short Term 'B' (Distr)	$	1.0608
(w) Long Term	$	29.04*
ELDERS INTL. MGMT. SERVICES INC.		
W. Rotter. President (212) 573-0440		
(d) EFF	$	291.51
(d) ESP	$	112.65
(d) EMR	$	100.71
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Int Bid SF 100.50 Offer	SF	106.50
(w) Elders Aus Bid A$ 88.75 Offer	A$	94.00
EQUIFLEX LIMITED		
(w) Europa A	FL	10.37
(w) Global A	FL	11.50
(w) North America A	FL	10.03
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	764.38
(w) Meteore	Y	121,195.00
(w) Pacific Horizon Invt. Fd	$	1767.59
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountry Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	17.68
(w) F&C European	$	33.04
(w) F&C Oriental	$	79.42
(w) F&C N. American M C Fd	$	9.02
(w) F&C Nordic Fund	$	10.79
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Vol.II Com.	$	94.43
(m) Fid. Amr.Vol.II Cum.Pref.	$	100.75
(m) Fid. Amer. Val.III Com.	$	46.85
(m) Fid. Amer.Val.III Cum Pref.	$	[illegible]
(d) Fidelity Amer. Assets	$	189.37
(d) Fidelity Australia Fund	$	15.52
(d) Balanced Portfolio-hedged	$	11.31
(d) Balanced Portfolio-unhedged	$	10.34
(d) Fidelity Discovery Fund	$	16.62
(d) Fidelity Dir. Svgs.Tr.	$	157.01
(d) Fidelity Far East Fund	$	64.22
(d) Fidelity Frontier Fund	$	19.50*
(d) Fidelity Global Ind. Fd	$	12.69
(d) Fidelity Global Selct Fd	$	11.38
(d) Fidelity Int'l. Fund	$	13.19
(d) Fidelity Orient Fund	$	25.20
(d) Fidelity Pacific Fund	$	317.91
(d) Fidelity Sect. Growth Fd.	$	30.90
(d) Fidelity World Fund	$	64.99
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.91
(d) Dollar Liquidity Portfolio	$	10.14
(d) European Portfolio	$	1.31
(d) Global Curry. Portfolio	$	0.95
(d) Hard Curr. Liquidity Pfl.	$	8.91
(d) Intl. Bond Portfolio	$	0.96
(d) Intl. Equity Income Pfl.	$	1.02
(d) Japan Portfolio	$	1.33
(d) Recovery Portfolio	$	1.05
(d) South East Asian Portfolio	$	1.05
(d) Sterling Liquidity Pfl.	£	10.22
(d) U.K. Portfolio	£	1.09
FOKUS BANK A.S. 472 428 555		
(w) Scantonds Int'l growth fd	$	1.54
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	50.60
(d) Gold Income	$	5.46
(d) Gold Appreciation	$	4.73
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	88.83
(w) Gaia Hedge II	$	130.67
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516440		
(d) GAM (CH) America	SF	1121.00
(d) GAM (CH) Mondial	SF	1244.00
(d) GAM (CH) Pacific	SF	1403.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534-27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.007*
(d) US$ Deposit	$	1.058
(d) DM Deposit	DM	5.134
(d) Yen Deposit	Y	513.80
(d) Sw. Fr. Deposit	SF	5.104
(d) Austr.Dollar Dep. fd	A$	1.100
(d) French Franc Deposit fd	FF	10.47
(d) N. American	$	1.27
(d) Japan	Y	592.80
(d) Pacific Basin	Y	275.00
(d) International growth	$	2.68
(d) British	£	1.81
(d) Sterling Gilt	£	1.07*
(d) International Bond	$	1.34
(d) Yen Convertible bond	Y	2648.00
(d) European Fund	DM	4.52
(d) E.C.U. Fund	ECU	1.04
(d) Australasian fund	A$	0.30
(d) Canadian fund	Can$	0.85
(d) Emerging Markets Fund	$	0.87
(d) Global Resources Fund	$	0.71
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	1019.4500
(w) Scottish World Fund	£	186.8983
(w) State St. American	$	241.6900
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.03*
(d) Capital Rentinvest	$	117.30
(d) Rentinbel Distr.	LF	9,816.00*
(d) Rentinbel Cap.	LF	10,325.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas.I. of Man.44-624-26037		
(w) Futurgam S.A.	$	161.22
(w) GAM Arbitrage Inc.	$	225.47
(w) GAMerica Inc	$	214.12
(w) GAM Australia Inc.	$	140.37
(w) GAM Asean Inc	$	108.95*
(w) GAM Boston Inc	$	143.90
(w) GAM Ermitage	$	22.56
(w) GAM Far East	$	129.98
(w) GAM Franc-Val Inc.	SF	227.79
(w) GAM France Inc	FF	1340.01
(w) GAM Global Fund	$	112.14
(w) GAM High Inc Unit Trust Inc	£	115.99
(w) GAM High Inc Unit Trust Acc	£	115.99
(w) GAM High Yield Inc.	$	106.05
(w) GAM Hong Kong Inc.	$	202.90*
(w) GAM International Inc.	$	147.82
(w) GAM Japan Inc.	$	288.32
(w) GAM Money Mkts. Fund	$	101.28*
(w) GAM Money Mkts. Fund	£	101.53*
(w) GAM Money Mkts. Fund	SF	100.47*
(w) GAM Money Mkts. Fund	DM	101.02*
(w) GAM Money Mkts. Fund	Y	10,034.00*
(w) GAM N.AM. Unit Trust Inc.		121.42 p
(w) GAM N.AM. Unit Trust Acc.		133.88 p
(w) GAM Pacific Basin Fund	$	106.33
(w) GAM PACIFIC Inc	$	414.96
(w) GAM Restr. Fd. Inc.	$	147.45*
(w) GAM Singapore/Malay Inc	$	132.09
(w) GAM Ster Eur Unit Trust Inc	£	109.34
(w) GAM Ster Eur Unit Trust Acc	£	109.34
(w) GAM Swiss Fr Spec Bond Fd	SF	101.75
(w) GAM U.K.Spec Unit Tr. Inc.	£	131.22
(w) GAM U.K.Spec Unit Tr.Acc.	£	137.27
(w) GAM £ & Int'l Unit Trust Inc	£	310.07
(w) GAM £ & Int'l Unit Trust Acc.	£	315.99
(w) GAM Value Inc.	$	100.38
(w) GAM Worldwide Inc	$	408.51
(w) GAM Tyche S.A. Class A	$	172.14
(w) GAM U.S. Inc.	$	128.72
(w) GAM Whitehorn Fund Inc.	$	122.20
(w) GAM ut Inc.	$	202.76
(w) GSAM Composite Inc.	$	197.65*
(w) GSAM Int. Inc. U.S Ord.	$	107.79*
(w) GSAM Int. Inc.U.S Spe.	$	124.90*
(w) GSAM Interest Inc.	SF	103.76*
(w) GSAM Interest Inc.	£	102.89*
(w) GSAM Interest Inc.	DM	98.24*
(w) GSAM Interest Inc.	Y	11,848.00*
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	34.13
(d) G.T. ASEAN Fund	$	32.44
(d) G.T. Asia Fund	$	11.39*
(d) G.T. Australia Fund	$	32.73*
(d) G.T. Berry Japan Fund	$	32.75*
(w) G.T.Biotechn./Health Fund	$	8.02
(d) G.T. Bond Fund	$	16.32*
(w) G.T. Britain Fund	£	9.08
(d) G.T. Deutschland Fund	$	9.76
(d) G.T. Dollar Fund	$	17.46*
(d) G.T. Europe Fund	$	27.41
(d) G.T. Euro. Small Cos. Fund	$	25.31
(w) G.T.Global Small Cos.Fund	$	11.41
(d) G.T.Global Technology Fd.	$	16.88*
(d) G.T. Hong Kong Fund	$	26.88*
(d) G.T. Honshu Pathfinder	$	9.36
(d) G.T. Investment Fund	$	10.57*
(w) G.T. Japan Sml Co.Fd	$	11.25*
(w) G.T. Nat Res. Fd Gold Class	$	7.88
(w) G.T. Newly Ind. Countr. Fd	$	24.47
(d) G.T. Select Dollar Bd Pfl	$	9.25
(d) G.T. Select Int Bd Pfl.	£	9.39*
(d) G.T. Select Gilt Pfl.	£	9.22*
(r) G.T. Technology Fund	$	32.45
(d) G.T. U.K. Small Companies	£	10.66
(w) G.T. Univ.Growth Fund	£	10.52
(w) G.T. U.S. Small Companies	$	10.67
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.68
(d) CSF (Balanced)	SF	35.27
(d) European Equity Fund	DM	15.95
(d) Intnl. Bond Fund	$	12.84
(d) Int. Currency U.S.Manag'd	$	25.03
(d) ITF Fd (Technology)	$	20.07
(d) O'Seas Fd (N. AMERICA)	$	44.06
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd, Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	91.49
(w) Iam Bonds Fund-France	FF	535.01
(w) Iam Bonds Fund-Deutschl	DM	289.87
(w) Iam Bonds Fund-Japan	Y	10,981.00
(w) Iam Bonds Fund-Switz.	FS	205.28
(w) Iam Bonds Fund-U.S.A	$	106.37
(w) Iam Bonds Fund-Europe	ECU	110.09
(w) Iam Bonds Fund-Nether!	FL	213.47
INTERSELEX GROUP		
(d) Int.America Fund	$	14.48*
(d) Int.Belgo Fund	LF	3087.00
(d) Int.Europa Sicav	LF	5995.00
(d) Int.Pacific Fund	$	1370.30*
(d) Int.World Fund	$	73.88*
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	13,337.00
(d) J.F Pacific Sec. Trust	$	28.41
(d) J.F Pacific Income Trust	$	89.77*
(d) J.F Hong Kong Trust	$	71.09*
(d) J.F European	$	9.34
(d) J.F International	$	12.81
(d) J.F Currency & Bond	$	16.02
LLOYDS BANK PLC, POB 438, Geneve 11		
Mrs. C. Bertelelli,(22) 208611/ext. 2222.		
+(w)Lloyds Int'l Dollar	$	107.50*
+(w)Lloyds Int'l Europe	SF	168.00
+(w)Lloyds Int'l Growth	SF	221.60
+(w)Lloyds Int'l Income	SF	281.50
+(w)Lloyds Int'l N. America	$	139.15
+(w)Lloyds Int'l Pacific	SF	253.50
+(w)Lloyds Int'l. Smaller Cos	$	16.25
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	5.01
(m) U.S Dollar Class	$	10.00
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.46
(d) Iberia portfolio	$	10.28
(d) Multi-Curr. Bond Portfolio	$	13.35
(d) U.S.A Income Portfolio	$	9.24
(d) US Federal Securities	$	9.67
(d) World Nat Res Pfl. Share A	$	10.17
(d) World Nat Res Pfl. Share B	$	10.09
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.570*
(d) Dollar Man.Curr	$	14.460*
(d) Dollar Man. Port	$	2.032
(d) Sterling Man.Port	£	1.430
(d) Pioneer Markets	£	2.469
(d) U.K. Growth	£	1.076*
(d) Amer. Inc. & Growth	$	1.324*
(d) Gold & Prec. Metals	$	1.011*
(d) Sterling Mon. Curr.	£	17.318
(d) Japan Dollar Perf. Fd	$	4.227
(d) Jersey Gilt	£	0.1933
(d) Okasan Global Strat	$	14.320*
(d) Asia Super Growth Fund.	$	11.150
NIMARBEN		
(w) Class A	$	123.49
OBLIFLEX LIMITED		
(w) Multicurrency	$	19.84
(w) Dollar Medium Term	$	14.94
(w) Dollar Long Term	$	14.04
(w) Japanese Yen	$	27.37
(w) Poud Sterling	£	15.03
(w) Deutsche Mark	DM	12.67
(w) Dutch Florin	FL	12.89
(w) Dutch Florin Multi.	FL	10.27
(w) Swiss Franc	SF	11.44
(w) Swiss Multicurrency	SF	11.85
(w) European Currency	ECU	13.86
(w) Convertibles	$	10.28
(w) Swiss Multi-dividend	SF	10.08
PARIBAS-GROUP		
(d) Belux Fund	LF	10,662.00
(d) Cortexa International	$	117.37
(d) Ecupar	ECU	1,344.55
(d) Far East Growth Fund	$	156.89
(d) Luxor	$	9.19
(d) Paroil-Fund	$	S
(d) Parsurope Growth	$	19.10
(d) Parinter Fund	$	214.29
(d) Par US Treas. Bond 'Cl. B'	$	141.00
(d) Europhenix	FF	1,306.68
(d) Parinter Bond Fund	$	13.52
(d) Paribas-Rente	LF	1,383.00
(d) Obli-Franc	FF	1,168.68
(w) Obli-dm	DM	1,222.80
(w) Obligestion	SF	91.00
(w) Obli-Dollar	$	1,798.50
(w) Obli-Yen	Y	107,543.00
(w) Obli-Gulden	FL	1,050.13
(w) Parsuisse	SF	1,320.25
(w) Parjapon	Y	33,339.00
PERMAL GROUP		
(m) Drakkar Growth	$	1729.45
(m) Noscal Ltd	$	1084.70
(m) Select Equities Ltd	$	899.30
(m) Special Opportunities Ltd	$	1629.09
(m) Value N.V.	$	1909.13
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	39.92
(w) DP Amer. Growth Fd N.V.	$	22.34
(w) DP Energy Resources	$	34.81
(w) Europe Growth Fund N.V.	FL	52.05
(w) Japan Diversified Fund	$	57.51
(w) Leveraged Cap Hold	$	280.11
(w) Tokyo Pac. Hold. (Sea)	$	178.21
(w) Tokyo Pac. Hold. N.V.	$	244.22
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	13.61
(w) Putnam Em. Info. Sc. Tr	$	12.28
(d) Putnam Int'l Fund	$	10.31
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	104.90
(d) Rolinco	FL	100.60
(d) Rorento	FL	61.80
(d) Rodamco	FL	159.70
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w)RBC British Fund Ltd.	£	5.12*
+(w)RBC Canadian Fund Ltd	C$	14.26*
+(w)RBC European Fund	$	11.24
+(w)RBC Far East&Pacific Fd.	$	34.76
+(w)RBC Int'l Capital Fd	$	48.25
+(w)RBC Int'l Bond Fund Ltd.	$	12.09
+(d)RBC Man.Currency Fd	$	38.08
+(w)RBC North Amer. Fd	$	14.30
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)489061		
EQUITY FUNDS		
(d)Alpha UK	£	1.10
(d)Alpha US$	$	1.10
(d)Alpha Worldwide	SF	5.16
(d)Alpha Japanese	Y	1011.00
(d)Alpha Pacific Rim	$	1.84
(d)Alpha European	ECU	1.01
(d)Gold Share	$	1.02
BOND FUNDS		
(d)Sterling Pound	£	101.62
(d)US$ Bond	US$	100.19
(d)Deutschmark Bond	DM	49.88
(d)Alpha Worldwide	SF	50.18
RESERVE FUNDS		
(d)Sterling Reserve	£	10.31
(d)US$ Reserve	$	70.12
(d)Deutschmark Reserve	DM	10.08
SHEARSON LEHMAN HUTTON		
(d) Offshore Multiple Opps.	$	9.72
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.94
(d) OP Precious Metals	$	9.67
(d) OP Global Bond	$	10.31
(d) OP US Share	$	10.78
(d) OP Global Equity	$	11.38
(d) OP Pacific Equity	$	10.65
(d) OP Euro Equity	$	10.88
(d) OP US Govt Securities	$	10.41
(d) OP Global Money Market	$	9.71
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	11.01
(d) IP Precious Metals	$	9.36
(d) IP Global Bond	$	10.27
(d) IP US Share	$	11.07
(d) IP Global Equity	$	11.42
(d) IP Pacific Equity	$	10.82
(d) IP Euro Equity	$	10.89
(d) IP US Govt-securities	$	10.44
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	$	8.84
(d) OSI Japanese Yen	$	9.37
(d) OSI Pound Sterling	$	9.35
(d) OSI US Dollar	$	10.00
(d) OSI Managed Currency	$	9.99
(d) OSI Canadian Dollar	$	10.50
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w)Equity Intl Acc	$	11.02
(w)Equity Intl Inc	$	10.31
(d)Equity Global	$	7.00
(w)Equity Far East	$	1.74
(w)Equity Gold	$	0.91
(w)Equity Japan	Y	113.00
(d)Equity Nordic	$	1.02
(d)Equity U.K.	£	1.03
(d)Equity Continental Europe	$	0.98
(d)Equity Mediterranean	$	0.98
(d)Equity North America	$	1.00
(w)Bond Intl Acc	$	7.79
(w)Bond Intl Inc	$	6.51
(w)High Income Acc	$	1.02
(w)High Income Inc	$	0.98
(d)DEM	DM	0.98
(w)Multicurrency	$	1.0710
(d)FRF	FF	1.00
SOCIETE GENERALE GROUP		
(w) Sogelux Fund		
(w) Sogelux Bonds A	$	10.95
(w) Sogelux Bonds B	DM	21.27
(w) Sogelux Bonds C	FF	82.76
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	£	7.90
(w) Sogelux Bonds F	Y	1621.00
(w) Sogelux Bonds G	ECU	11.20
(w) Sogelux Bonds H	$	11.23
(w) Sogelux Bonds J	BF	539.00
(w) Sogelux Equities K	$	10.47
(w) Sogelux Equities L	ECU	10.85
(w) Sogelux Equities M	YEN	1538.00
(w) Sogelux Equities P	$	10.46
(w) Sogelux Equities Q	$	9.86
(w) Sogelux Equities R	$	10.79
(w) Sogelux Short Term S	FF	106.60
(w) Sogelux Short Term T	ECU	10.43
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2230 Luxembourg		
(b) SHB Bond Fund	$	41.11
(w) Svenska Select.Fd Intl Sh.	$	48.90
(w) Svenska Select.Fd America Sh	$	18.30
(w) Svenska Select.Fd Asia Shares	$	9.74
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	428.25*
(d) AngloValor	£	180.36*
(d) Asia Portfolio	SF	547.61
(d) Dollar Bond Selection	$	128.67*
(d) D-Mark Bond Selection	DM	117.64*
(d) Ecu Bond Selection	ECU	99.96*
(d) Florin Bond Selection	FL	119.04*
(d) FranceValor	FF	1701.77*
(d) GermaniaValor	DM	443.06*
(d) Gold Portfolio	SF	515.06
(d) ItalValor	Lit	452,959.00*
(d) Japan Portfolio	SF	410.25*
(d) SBC US$ MMF	$	5439.03
(d) SBC 100 Index Fund	SF	1008.00
(d) Sterling Bond Selection	£	104.71*
(d) Swiss Foreign Bond Selec	SF	106.18*
(d) Swissvalor	SF	354.75*
(d) Universal Bond Select.	SF	78.25*
(d) UniversalFund	SF	124.92*
(d) Yen Bond Selection	Y	11,467.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int oppo.fund	$	1.98
(d) Pacific Invt. Fd. S.A.	£	9.18
(d) Pac.Invt. Warrants Fd.S.A.	£	4.18
(d) Thornton Kangaroo Fd Ltd.	$	10.64
(d) Thornton European Fund	$	6.25
(d) Thornton HK & China	$	13.70
(d) Thornton Japan Fund Ltd	$	27.01
(d) Thornton Orient.Inc. Fd Ltd	$	18.97
(w) Thornton Phil. Redev. Fd	$	32.91
(d) Thornton Tiger Fund Ltd	$	23.92
(d) Thor.Pacific Tech.Fd Ltd	$	11.89
(d) Thor.Litl. Dragons Fd Ltd	$	14.57
(d) Thor.Golden Opport.Fd	$	6.90
(d) Eastern Crusader Fund.	$	6.95
(w) The Global Access Fund.	$	9.69
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	39.34
(d) Eurobond	$	27.90
(d) Mortgage	C$	12.53
(d) Overseas	$	24.76
(d) Tiger	$	34.60
(d) High Yield Bond	£	72.80*
(d) Marunouchi	£	71.90
(d) Far Eastern	£	514.40
(d) Gilt	£	492.70
(d) Mad Currency-Dollar	$	1.388
(d) Mad Currency-Stlg	£	106.308
(d) 1992	£	222.300
(d) Wall Street	£	209.300
(d) HI Inc Gilt & Bulldog	£	107.100
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	973.07
(d) M-FUND	SF	1041.23
(d) M-Distribution	SF	99.14
(d) UBZ Euro-Income Fund	SF	10.06
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	61.75*
(d) DM-Invest bonds	DM	212.00
(d) ESPAC Spanish sh	SF	194.50*
(d) Fonsa Swiss Sh.	SF	180.50
(d) Francit French Sh.	SF	196.00*
(d) Germac German Sh.	SF	183.00*
(d) Globinvest sh.	SF	108.50
(d) SFr.-Invest bonds	SF	204.00
(d) Sima (stock price)	SF	255.50*
(d) Yen-Invest bonds	SF	1108.50
(d) UBS Money Mkt Inv.	$	5080.79
(d) UBS Money Mkt Inv.	£	2045.57
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	39.20
(d) Unifonds	DM	28.60
(d) Unirak	DM	76.65
(d) Unizins	DM	111.75
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gtd-Mortgage Fd.	C$	12.12
(d) Univers Sav Amer	C$	9.58
(d) Univers Sav Equity	C$	12.36
(d) Univers Sav Global	C$	5.35
(d) Univers Sav Pacific	C$	9.17
(d) Univers Sav Nat. Res	C$	6.22
VERYFINANCE LIMITED		
PB122 St. Peter Port, Guernsey, 0481-26641		
(w) The Islamic Mgmt Fund Ltd.	$	1060.64
Other Funds		
(r) Acticroissance	$	80.45
(d) Actifinance Intl	$	889.15
(w) Actigestion	FF	1899.59
(w) Activest Intl	$	28.30
(d) Amvabel	FL	98.80
(w) Aquila International Fund	$	239.30
(b) Ariane	$	3,449.46
(d) Atlas Fund	SF	117.44
(r) Australia Fund	$	16.09
(w) Authority bond shares	$	10.91
(w) Authority growth shares	$	10.40
(d) Bahamas Superfund	$	906.00
(b) Biao Monad Bond Fund	$	175.48
(d) Berg Norden Sicav	$	127.53
(d) Berg Trust Sicav	$	109.70
(w) Bergen Int'l Fund.	$	10.85
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	97.16
(w) Bondselex-Issue Pr.	SF	126.90
(d) Cash Gestion	FF	9639.29
(d) CB German Index Fund	DM	102.98
(m) Cleveland Offshore Fd.	$	33.88
(w) Columbia Securities	FL	98.36
(w) Convert. Fd. Int'l A Certs	$	18.47
(w) Convert. Fd. Int'l B Certs	$	58.50
(w) Cumber Intl N.V.	$	214.51
(w) Daiwa Japan Fund	Y	9752.00
(w) D.G.C.	$	162.65
(w) DIVERSIF. BOND FUND	$	100.68
(d) D-mark-Baer Bond Fd.	DM	1062.00*
(d) Dollar-Baer Bond Fd	$	1107.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.75
(d) Dreyfus America Fund	$	14.77
(d) Dreyfus Fund Int'l.	$	56.94
(w) Dreyfus Intercontinent	$	54.69
(w) Esprit Sicav	ECU	1071.05
(w) Espirito Sto Inv M Sth Eur Fd.	$	9.99
(d) Europe Obligations	ECU	73.09
(w) Fairfield Int'l Ltd.	$	123.30
(w) First Eagle Fund	$	30,246.83
(w) F.I.T. Fund ff	FF	106.08
(d) Fonditalia	$	78.01
(w) Fonselex Issue Pr.	SF	193.00
(d) Forexfund Limited	$	8.76
(w) Formula Selection Fd.	SF	66.85
(d) Frankl-Trust Effekten Fd	DM	140.19
(d) Frankl-Trust Interzins	DM	41.59
(w) George V INV. BOND F.	$	17.80
(d) Green Line France	FF	637.41
(w) Haussmann Hldgs. N.V.	$	239.72
(w) Health 2000 Ltd	$	9.67
(w) Hestia Funds	$	129.26
(w) Horizon Fund	$	1839.50
(w) Ibex Holdings Ltd.	SF	163.93
(w) IFDC Japan Fund	$	362.61
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.22
(m) IncAsia N.V.	$	10.65
(w) Interecu Fund	ECU	1182.01
(w) Interface Fund Ltd.	$	134.26
(d) Interfund SA	$	35.64
(w) Intermarket Fund	$	358.81
(r) Int'l Securities Fund	$	26.08
(w) Intersec SA	$	3295.41
(d) Investa DWS	DM	59.79
(r) Invest Atlantiques	$	14.80
(r) Italfortune Int'l Fund SA	$	40.15
(m) Japan Selection Asses.	Y	9,976.00
(w) Japan Selection Fund	$	217.46
(w) Japan Pacific Fund	$	329.66
(w) Kleinwort Bens. Jap. Fd.	$	255.08
(d) KML-II High Yield 02/02/88	$	963.98
(w) Korea Growth Trust	$	48.10*
(w) LACO International	$	6.60
(d) Liquibaer	$	1674.00
(m) London Portfolio G'td. I.	$	100.00
(w) Luxfund	$	96.78
(m) Lynx Sel.Holdings	SF	107.21
(m) Maro Ltd.	$	48.99
(d) Mediolanum Sel. Fd.	$	35.52
(w) ML-Mor Lev H Yld.	$	10.26
(d) NCA FUND	$	11.02
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	166.24
(w) NMT Citadel Bond Ptf.	SF	107.60
(m) NMT Nastec Portfolio s/s.	$	91.55
(d) NM Inc. & Growth Fund	$	15.42
(d) Nomura-Cap Int Eq Fd	$	12.52
(d) Nordmix	Lit	10616.00
(m) NSP F.I.T.	$	254.68
(m) Oppenheimer U.S.Arb.	$	117.57
(m) Overlook Perfor.	$	1099.40
(d) Pacific Nies Fund	$	10.07
(d) PAM Futures Trad.	$	1012.43
(w) Pancurri Inc.	$	115.17
(w) Prosp. I.H.Inc.P.F.01/27/88	$	10.11
(w) Protected Perfor. Fund	$	8.73
(w) Quantum Fund N.V.	$	12539.10
(w) Rep.(Guernsey) Dol.Inc.ld	$	9.43
(w) Samurai Portfolio	SF	318.70
(d) Sanyo Kle.Spain Fd	$	9.84
(d) Sarakreek Holding n.v.+++	$	37.08
(d) SCI/Tech. SA Luxembourg	$	15.33
(w) Spectrafund Ltd.	$	16.46
(w) SP International S.A.	$	4197.65
(d) Stella Fund	$	675.00
(d) Strat Int'l Gold Fund S.A	$	6.71
(w) Sussex Silverman	$	841.00
(w) Techno Growth Fund	SF	65.32
(d) Templeton Glob Inc.	$	10.36*
(d) The Petrus Fund Ltd.	$	1.00
(m) THC(O.T.C)Jap.Id Sicav	$	10.06
(w) Transco Gold Mine Inv.	$	3.50
(w) Transpacific Fund	$	257.36
(w) Trans Europe Fund	FL	69.11
(w) Tudor B.VI Futures.LTD	$	2732.30
(d) Turquoise Fund	$	202.09
(w) Tweedy,Browne n.v.Cl.A	$	3379.60
(w) Tweedy,Browne n.v.Cl.B	$	1851.31
(m) Tweedy,Browne (U.K.) n.v.	$	1320.09
(d) Unico Inv.Fund	DM	74.00
(d) Unico Equity.Fund	DM	58.14
(d) Uni Bond Fund	$	1714.39
(r) Uni Capital Fund	$	1625.86
(d) Univers Bonds	DM	128.54
(w) Updyke Fund Ltd.	$	242.55
(w) Vanderbilt Assets	$	16.77
(d) Vesper Flux	BF	9248.00
(d) Victoria Fund	$	14684.26
(w) Willerbond Capital	$	13.64
(d) World Fund S.A.	$	22.90
(d) World Balanced Fund S.A.	$	11.08
(m) Zweig Int'l Ltd	$	78,475.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ++ Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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Tropical Oil Producers Are Slipping in the U.S.

By Douglas C. McGill
New York Times Service

NEW YORK — Malaysia and the Philippines, which produce most of the world's palm and coconut oils, have stepped up efforts to persuade Americans that tropical oils have no ill effects on health. The battle may already be lost.

Responding to complaints from consumer groups that palm oil and coconut oils raise cholesterol levels, most large U.S. food-processing companies have pledged to stop using the oils in all their products.

In the past two months, General Mills Inc., Pillsbury Co., Borden Inc., Ralston Purina Co., Keebler Co. and Pepperidge Farms have announced programs to remove tropical oils from their foods.

"A trade issue is not our concern," said Stuart Greenblatt, a spokesman for Keebler, which has said it will remove tropical oils from all its products.

"American consumers and their health is our concern, and they are telling us they don't want it," he said. "We get piles of mail every day, from everywhere."

In full-page ads in The New York Times, the Wall Street Journal, USA Today and other newspapers this week and next week, the Malaysian Oil Palm Growers' Council disputes the idea that palm oil is unhealthy.

The advertisement refers to eight scientific studies that the palm industry says prove that palm oil has no effect on cholesterol and sometimes actually lowers it.

But Dr. Scott Grundy, a researcher at the University of Texas Southwestern Medical School who participated in three of the eight studies, said in an interview that the ad was misleading and that "palm oil has to be called a cholesterol-raising fat."

> **'A trade issue is not our concern. American consumers and their health is our concern, and they are telling us they don't want it.'**
>
> **Stuart Greenblatt, Keebler spokesman.**

Nabisco Brands Inc. is the only major U.S. food-processing company that has not announced plans to move completely away from tropical oils.

Caroline Fee, a Nabisco spokesman, said the company was working to remove highly saturated fats from the formulas of "as many cookies and crackers as possible."

"However," she added, "we are also committed to preserving the quality and taste of products, and in some cases performance depends on certain fats."

There are no immediate plans, for instance, to reformulate such Nabisco products as Triscuits crackers, which contain palm oil, and Oreo cookies, which are made with lard.

Among the most vigorous campaigners against tropical oils in the United States has been the American Soybean Association, which represents soybean farmers.

Soybean oil contains much less saturated fat than tropical oils and is often used as a substitute by food companies.

For food-processing companies, reformulation is a complex and costly technological and marketing challenge.

The challenge in reformulating recipes is to find replacements for the oils that maintain the taste that has made foods popular.

Borden, for instance, has been unable to find a replacement for palm oil in Cremora, a nondairy creamer. The company says palm oil gives the product a distinctive taste and lengthens its shelf life.

General Mills has yet to make an oil change in Bugles, a corn-flavored, cornucopia-shaped snack that contains coconut oil.

Spain Raises Key Lending Rate to 13.4%

The Associated Press

MADRID — The Bank of Spain raised its official overnight lending rate by 1 percentage point to 13.4 percent Friday in the latest measure to slow the country's overheated economy and curb inflation.

The rate, which applies to money lent by the central bank to financial institutions, was set before an auction in which a total of 425 billion pesetas ($3.6 billion) in three-day loans was awarded.

At the last such auction on Jan. 5, the Bank of Spain set a rate of 12.4 percent.

The measure followed an auction of one-year Treasury bills on Thursday, which the bank offered at 13.55 percent, a half-point above the previous rate.

On Tuesday, the president of the Bank of Spain, Mariano Rubio, announced a 1.5 percent increase in banks' obligatory cash reserves, to 18 percent. In a note released the next day, the Bank of Spain said it had embarked on a tight monetary policy "to maintain pressure on the evolution of internal demand, discourage new rises in the exchange rate and absorb the liquidity generated by the entry of capital over the last months."

HONG KONG: *Property Speculation Surges Again*

(Continued from first finance page)

people attracted by sales of large residential developments before they are completed.

Paul Scales, director of local residential agencies for Jones Lang Wootton, estimated that up to 40 percent of these buyers intend to resell the property for a quick profit. Because a prepayment of less than 10 percent is often sufficient to secure the property, "professional" speculators are willing to gamble on their ability to resell, even at the risk of forfeiting a deposit, he said.

In the current atmosphere, there is a temptation for developers to build as quickly as possible, according to Mr. Ang. Although prime commercial space in Hong Kong is limited, "it is not difficult to increase supply in the residential market," he said. "One can easily find a large site in the New Territories," a less-developed area north of the Kowloon peninsula.

Many analysts contend that property developers who fed the market's speculative fever were the main culprits behind the 1982 collapse in property prices. Many property companies borrowed heavily in order to continue building, despite clear evidence of oversupply at the time. Eventually, the market tumbled.

The situation is different today. Figures released recently by the government rating and valuation department indicate balanced supply and demand in the residential market. The vacancy rate for private domestic units is estimated at 2.9 percent, compared with 3.4 percent in 1987 and 3.9 percent in 1986. In 1982, it stood at 6.0 percent.

Moreover, property price increases since 1984 have enabled local developers to repay their debts. The huge property holdings they acquired in the mid-1980s are a steady source of rental income. If high prices should lead to a temporary lull in demand for residential units, the developers could easily slow their construction schedules or withdraw units from the market, analysts said.

But perhaps a greater danger for the residential property market is the prospect of falling demand because of unaffordable prices, continued emigration of potential homeowners, or both.

Although Hong Kong's labor shortage forced local salaries up last year, steep increases in property prices and in interest rates eroded the share of monthly income the average worker could allocate to mortgage payments, said Mr. Ang.

In June last year, Hongkong & Shanghai Bank pegged the "affordability quotient," that is, the ratio of monthly mortgage payments to median monthly household income, at about 60 percent. Mr. Scales said he had seen more recent figures that estimate the quotient at 80 percent.

As a result, residents are settling for smaller apartments in less desirable areas, according to Caroline Tillott, a director for Crosby Securities.

"There is a strong negative correlation between interest rates and the take-up for residential property," she said.

Emigration also poses a threat to the supply-demand balance in Hong Kong's property market, although its effect may not be completely felt until the early part of the 1990s.

In 1997, the British territory will return to Chinese sovereignty. The opportunity to increase or initiate business with the mainland has attracted many foreign companies to Hong Kong.

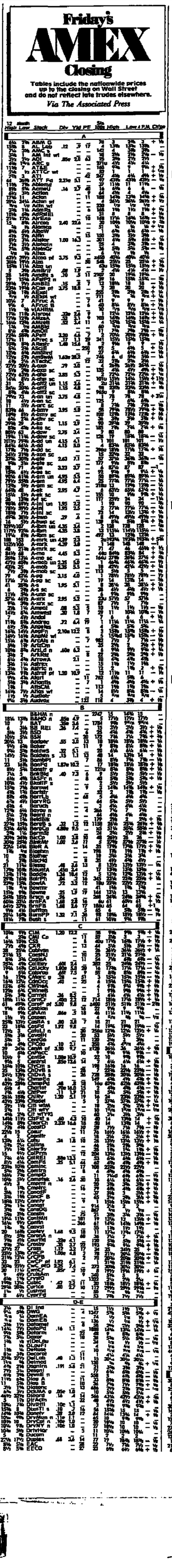
But fear of living under Beijing's rule is driving many professionals out of Hong Kong. Observers have said this trend will not only dampen the residential property market, but will also reduce the pool of qualified local staff available to fill middle-management positions with foreign concerns. Eventually, they predict, the foreigners will leave, too.

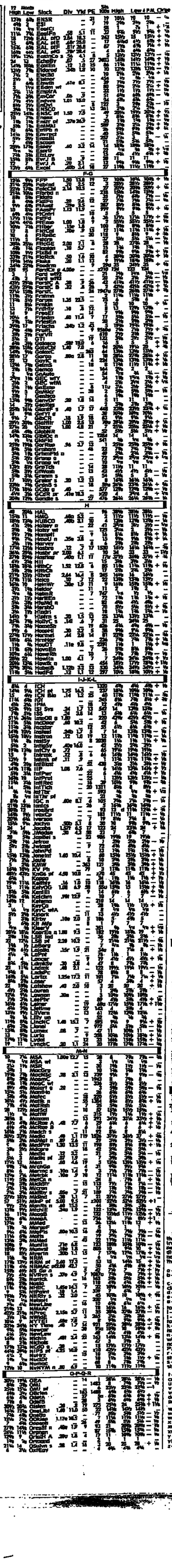
A survey conducted last month for the South China Morning Post, the largest English-language newspaper in Hong Kong, found that 29 percent of all households questioned had at least one member who was planning to emigrate or had already acquired a foreign passport.

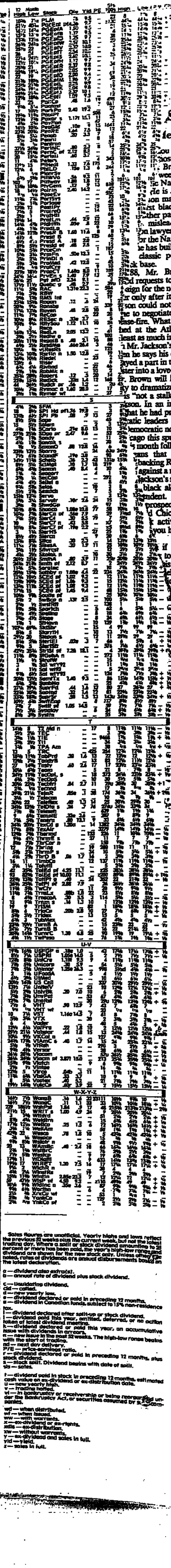
But among families of professionals, business executives and the self-employed, the trend was even more pronounced. Nearly half the households in this group had a member who intended to leave Hong Kong, and 28 percent had a member with a foreign passport.

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press







Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
f — dividend in Canadian funds, subject to 15% non-residence tax.
g — dividend declared after split-up or stock dividend.
i — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

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Denmark	D.Kr.	2,700	1,304	1,500	830
Finland	F.M.	1,760	1,334	970	540
France	F.F.	1,500	1,230	830	455
Germany	D.M.	580	403	320	176
—*hand delivery	D.M.	739	103	379	199
Gr. Britain	£	135	102	74	41
Greece	Dr.	23,500	31,100	13,250	7,300
Ireland	£Ir.	155	118	85	47
Italy	Lire	360,000	295,200	200,000	110,000
Luxembourg	L.Fr.	11,000	7,200	6,000	3,300
Netherlands	Fl.	600	492	340	185
Norway (airmail)	N.Kr.	2,000	1,276	1,100	600
—**hand delivery	N.Kr.	2,500	776	1,400	700
Portugal	Esc.	26,000	32,240	14,300	7,900
Spain (airmail)	Ptas.	31,000	23,600	17,000	9,400
—***hd.del. Barcelona, Bilbao, Seville	Ptas.	31,000	21,780	17,000	9,400
—***hd.del. Madrid	Ptas.	46,800	—	23,400	11,700
Sweden (airmail)	S.Kr.	2,000	1,276	1,100	600
—**hd.del.	S.Kr.	2,500	776	1,400	700
Switzerland	S.Fr.	455	455	255	141
Rest of Europe, N. Africa, former French Africa, Middle East	$	470	Varies by country	260	145
Rest of Africa, Gulf States, Asia	$	620		340	190
Central/Latin America	$	540		295	160

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هكذا من الأصل

CURRENCY MARKETS

Central Banks Halt Dollar's Surge on Jobs Data

Reuters

NEW YORK — The dollar finished mixed Friday after a day of turbulent trading in which its surge on strong U.S. employment data was halted by central bank intervention.

The currency finished at 1.8790 Deutsche marks, up from 1.8775 DM on Thursday, and at 129.30 yen, down from 129.575 yen.

After a meeting of the Group of Seven leading industrialized nations in Washington, Finance Minister Michael Wilson of Canada said that officials agreed to continue their cooperation on foreign exchange markets and that no policy changes on exchange rates had been made.

The dollar surged early in the day on a stronger than expected U.S. employment report for January, then fell back on central bank intervention.

Forecasts for the U.S. jobs data had been for a strong gain in nonfarm payrolls, but the financial markets were not prepared for news of a 408,000 gain, which prompted the dollar to surge to 1.8875 DM, a five-month high. The report indicated a strong economy and raised the possibility of higher U.S. interest rates to prevent overheating.

London Dollar Rates

Closing	Fri.	Thu.
Deutsche mark	1.8810	1.8695
Pound sterling	1.7410	1.7505
Japanese yen	129.65	129.35
Swiss franc	1.5970	1.5867
French franc	6.4000	6.3575

Source: Reuters

The initial optimism was muted a bit by a downward revision in the December figures, dealers noted. Also, fear of intervention had already prompted a slight retreat in the currency before the central banks stepped in to sell dollars.

Trying to tame the dollar, the U.S. Federal Reserve Board led the central banks of West Germany, France, Switzerland, Belgium, Italy and Austria in selling the U.S. currency.

The currency gave back all the day's gains and more when the seven central banks intervened.

"The employment numbers reinforced expectations of higher U.S. interest rates," said Earl Johnson of Harris Trust & Savings Bank. "The trend for the dollar is still up."

The dollar finished at 1.5950 Swiss francs, barely up from 1.5945 francs Thursday, and at 6.3870 French francs, down from 6.3880 francs. The pound ended at $1.7425, down from $1.7450.

In London trading earlier, the dollar surged by more than a pfennig on the strong U.S. jobs data, although the central bank intervention tempered the rise.

The dollar rose to 1.8810 Deutsche marks from 1.8695 DM on Thursday, and to 129.65 yen from 129.35 yen.

The dollar dropped to a low of 1.8730 DM after the central banks acted, before edging its way back up to hover around 1.88 DM.

Trading in the later part of the afternoon was thin, and dealers said financial markets were wondering whether some comments from the G-7 meeting might filter out as ministers left the gathering.

The dollar also rose to 1.5970 Swiss francs from 1.5867 francs, and to 6.4000 French francs from 6.3575 francs.

The pound fell to $1.7410 from $1.7505.

"In general it doesn't look good for the pound," said Charles Spence of First Interstate Bank in Los Angeles. "There's still a lot of unwinding on the crosses. And all the high-yield currencies, including the Canadian and Australian dollars, have been losing ground recently."

"The mood in the market is still going more against the mark than the yen," Mr. Johnson said. "The fundamentals are stronger in Japan than in West Germany."

G-7: *Washington Assures Allies of Its Intention to Reduce Federal Budget*

(Continued from Page 1)

markets would be to keep a low profile, they said.

Mr. Bérégovoy's remarks suggested that the seven nations would continue their policy of limited central bank intervention to contain the dollar's recent rise, although, he added, "the market has a role to play" in setting the U.S. currency's value.

Asked whether the dollar was currently at the right level, Mr. Lawson said, "I don't expect to see a perfect world." But he was reasonably satisfied with the way the world economy and exchange rates had developed over the past year.

Once the financial markets understand the seven countries' determination to cooperate on exchange rates, Mr. Bérégovoy said, short-term interest rates could come down. Although the seven must keep a close watch on inflationary tendencies, he said, there is "no reason for concern today" about a general resurgence of inflation.

Mr. Bérégovoy described repeated commitments by Mr. Brady to cut the budget deficit as "very important," as was the renewed U.S. commitment to international economic and monetary cooperation in the Group of Seven. Similar assurances had been given by James A. Baker 3d, the U.S. secretary of state, he added.

Mr. Brady appeared to have given few details of the administration's budgetary plans, other than to suggest that the good relations it was developing with Congress would help in cutting spending.

The Canadian official said some of the other ministers doubted whether substantial reductions could be achieved through spending controls based on extremely optimistic economic assumptions, involving steep declines in interest rates.

Officials from some of the other countries, however, said they welcomed the increasing recognition by the Bush administration that U.S. internal demand would have to slow if the U.S. trade deficit is to continue to fall in the months ahead, maintaining the pace of the international adjustment process.

In return, U.S. officials contend that the major trade-surplus countries, West Germany and Japan, must reduce their external surpluses by growing faster and opening their markets, particular by deregulation and the removal of structural barriers to growth.

Mr. Bérégovoy took the opportunity of Friday's talks to campaign strongly for the debt-relief plan for middle-income countries launched by President François Mitterrand at the United Nations last autumn. He conceded, however, that there were differences between Paris and Washington on some aspects of the French proposal.

The United States did not agree with the French call for a new international fund to be financed by a special issue of IMF special drawing rights, Mr. Bérégovoy said.

The French idea is that the industrialized countries should turn over their share of a new issue to the internationally managed fund, which would guarantee that debtor countries involved in future debt reduction plans would make their interest payments.

That differed from a Japanese plan, under which the developing countries would themselves finance the guarantee fund, Mr. Bérégovoy said.

"I find the Japanese proposal very complicated," he said. "Ours is simpler, easier to implement."

Mr. Bérégovoy said he did not yet know the details of the new U.S. thinking on debt relief, which is reported to include a relaxation of tax and regulatory policies for commercial banks to encourage them to join in new relief plans with the debtor countries.

U.S. officials have said that the Bush administration's review of its international debt strategy is still not complete and that no major debt initiative was to be expected from this meeting.

JOBS: *U.S. Adds to Payrolls, Showing Healthy Growth*

(Continued from Page 1)

due to the unusually warm weather most of the United States experienced last month, according to Janet L. Norwood, commissioner of labor statistics.

However, the growing economy was also responsible for the fact that in January, the "usual seasonal job reductions did not take place this year," she added.

Manufacturing payrolls increased by 46,000 jobs and were 419,000 higher than in January of last year.

The total number of hours worked in manufacturing rose 0.7 percent and those in mining by 0.8 percent. The figures suggested that industrial production probably rose half a percentage point or more last month.

Payrolls in service industries of all types went up by 260,000, with the biggest increase, 133,000, occurring in retail trade.

The payroll numbers, while regarded as more reliable than those in the household survey, are considered preliminary, and are routinely revised in the two months after they are first reported.

For instance, the increase in payroll employment in December, reported last month as 279,000, was revised downward to 221,000. The reduction was the result of the combination of an upward revision in the November level and a downward change in December's number.

The average monthly gain in jobs since January 1988 has been just over 300,000 jobs a month, a figure roughly twice a large as the likely monthly increase in the labor force that analysts say can be sustained in coming years.

Treasuries were weaker on the jobs report. The 9.00 percent 30-year bond fell to 101 15/32 from 101 29/32 on Thursday, to yield 8.86 percent against 8.82 percent. The rate on the three-month bill was at 8.50 percent, against 8.37 percent.

World Stock Markets

Via Agence France Presse. Closing prices in local currencies, Feb. 3

Amsterdam

	Close	Prev.
ABN Bank	43.10	43
ACF Holding	65	65
Aegon	94.10	93.70
Ahold	92.40	92.20
Akzo	153	152.30
AMEV	55.30	54.60
A'Dam Rubber	8.70	8.70
Amro Bank	82.30	81.90
Bols	140	138.70
Buhrmann Tett	63.60	63.40
BVG	6.70	6.70
Center Parcs	67.80	66.40
CSM	65.10	65.20
Elsevier	64.60	64
Fokker	29.90	29.70
Gist-Brocades	37.40	37.20
Heineken	149.50	148.10
Hoogovens	73.90	73.10
Hunter Douglas	97	97
IHC Caland	21.50	21.30
Int Mueller	80.50	78.40
KLM	45.90	43.90
KNP	50.50	49.60
Nat Neder	67	67.30
Nedlloyd	303	295.50
NMB Bank	194.50	194.50
Oce Grinten	303	300
Pakhoed	122.40	118
Philips	36.20	36.20
Robeco	105.10	104.30
Rodamco	159.70	159.50
Rolinco	100.70	99.50
Rorento	61.80	61.60
Royal Dutch	126	125.60
Unilever	131.60	130.60
Van Ommeren	37.50	35.70
VMF Stork	29.80	29.50
VNU	92.90	93.40
Wessanen	82.70	82.20
Wolters/Kluwer	157.50	156.50

ANP-CBS Gen'l Index : 164.18
Previous : 163.30

Brussels

	Close	Prev.
Arbed	4090	4250
Bekaert	15000	14900
Cockerill	338	334
Cobepa	5880	5870
Delhaize	5150	5250
EBES	4855	4870
GB-Inno-BM	1456	1468
GBL	4120	4120
Gevaert	8500	8590
Hoboken	13900	13780
Intercom	3840	3850
Kredietbank	4920	4995
Petrofina	14000	14000
Royale Belge	5190	5060
Soc Gen Bque	6600	6660
Sofina	12775	12700
Solvay	13475	13550
Tractebel	9080	8920
UCB	10775	10350
Unerg	2800	2830

Current Stock Index : 5753.37
Previous : 5742.57

Frankfurt

	Close	Prev.
AEG	195	195.50
Allianz Hldg	1853	1837
Altana	482	480
Asko Dt. Kfhs	776	770
BASF	288	285.80
Bayer	302.70	303
Bay. Hypo bank	372	371.50
Bay Vereinsbank	380	384
BBC	377.50	376
BHF-Bank	430	422
BMW	513.50	512
Commerzbank	245.50	244
Continental	264	263.50
Daimler-Benz	676	676
Degussa	432	426.50
Dt. Babcock	167	165
Deutsche Bank	527.50	524.50
Dresdner Bank	298.50	300.50
Feldmuehle	325	315
Harpener	478	483
Henkel	521.50	518
Hochtief	705.50	682
Hoechst	302.50	301.70
Hoesch	236	222.50
Holzmann	620	587
Horten	234.50	231
Hussel	460	444
IWKA	277.50	270
Kali + Salz	197	193
Karstadt	440.50	435
Kaufhof	428.50	422
KHD	174	170.20
Kloeckner Werke	164	158.20
Krupp Stahl	197	194.20
Linde	780	774
Lufthansa	170	178
MAN	255.50	250.50
Mannesmann	214.50	210.50
Metallgesell	399.50	393
Muench Rueck	2100	2125
Nixdorf	340	338
PKI	674.80	658
Porsche	717	680
Preussag	251	250
PWA	274	270
RWE	245.20	246
Rheinmetall	427	430
Schering	630	612
SEL	275.20	270
Siemens	524.50	522.50
Thyssen	214	209.20
Varta	350	343
Veba	279.70	279
VEW	170.20	170
Volkswagen	321	317
Wella	625	634

Commerzbank Index : 1670.70
Previous : 1650.30
FAZ Index : 558.90
Previous : 552.80

Helsinki

	Close	Prev.
Amer A	169	169
Enso-Gutzeit	47.90	47.70
Finnish Sugar	74	75
K.O.P.	N.Q.	64.50
Kymmene	134	131
Nokia	132	130
Pohjola	258	258
Stockmann	191	193
Utd Paper	136	138
Wartsila	385	380

Unitas Index : 755.46
Previous : 754.40

Hong Kong

	Close	Prev.
Bk East Asia	21.40	21.10
Cathay Pacific	9.30	9.30
Cavendish Int'l	3.775	3.725
Cheung Kong	10.50	10.10
China Light Pwr	15.10	15
Dairy Farm Int'l	6.25	6.30
Hang Lung Dev	6.45	6.30
Hang Seng Bank	32.50	32.50
Henderson Land	6.70	6.55
HK Air Eng.	16.50	15.90
HK China Gas	19.20	19.40
HK Electric Hdgs	7.80	7.70
HK Land	10.50	10.40
HK Realty Trust	5.80	5.70
HK Shang Bank	7.35	7.25
HK Shai Hils	6.40	6.35
HK Telecomm	5.65	5.55
HK-TVB	1.35	1.31
HK Ferry	7.30	7.20
Hutch Whampoa	10.90	10.60
Hysan Dev	1.50	1.50
Jardine Math.	18.40	18.30
Jardn Strat Hdg	11.50	11.30
Kowloon Motor	9.55	9.35
Mandarin Orient	5.20	5.30
Miramar Hotel	8.45	8.35
New World Dev	15	14.50
SHK Props	14.80	14.60
Stelux	3.075	3
Swire Pac A	21.20	21
Tai Cheung Pros	4.70	4.575
Wharf Hold.	10.50	10.50
Wing On Co	5.50	5.25
Winsor Ind.	9.70	10
World Int'l Hdgs	5.05	4.975

Hang Seng Index : 3185.96
Previous : 3057.54

Johannesburg

	Close	Prev.
AECI	1500	1525
Altech	10000	N.Q.
Anglo American	7100	7025
Barlows	3010	2990
Blyvoor	1325	1315
Buffels	5400	5400
GFSA	6750	6700
Harmony	2265	2250
Hiveld Steel	1070	1020
Kloof	3050	3050
Nedbank	760	750
Rusplat	5000	4725
SA Brews	2100	2150
St Helena	2775	2775
Sasol	910	920
Welkom	1775	1825
Western Deep	10800	10750

Composite Stock Index : 2155
Previous : 2156

London

	Close	Prev.
AA Corp $	18	18
Allied Lyons	482	479
Anglo Am Gd $	65¾	65¾
Ass Brit Foods	350	344
Asda-MFI Gp	158½	152
Barclays	461	458
Bass	928	914
B.A.T.	555	546
Beecham	560	551
Blue Circle	491	479
Boc Group	485	466
Boots	257	251
Bowater Ind.	461	450
British Aero.	534	522
Brit Airways	193	186
British Gas	184½	186
BP	276	274½
British Telec.	287	287
BTR	346½	343
Burmah	557½	545
Cable Wirlss	474	479
Cadbury Schw	363	362
Charter Cons.	495	495
CommrclalU	391½	386
Cons Gold Fd	14 17/64	14⅝
Cookson Gp	372	366
Courtaulds	318	313½
Dalgety	355	347
De Beers	11¾	11⅞
Dixons	164	160½
Driefontein $	8⅝	8⅝
Fisons	266	265½
Freegold $	7⅝	7⅝
Gatway	185	177
Gen Accident	983½	961
GEC	225	222
GKN	362	352
Glaxo	12 35/64	12 17/64
Grand Met	521	511
GRE	215	212½
Guinness	391	387
Gus	16 5/32	16 5/32
Hanson	179	176
Hawker	647	647
ICI	11 63/64	11 47/64
Jaguar	327	311½
Lands Sec	598	595
Legal and Gen	335	332
Lloyds Bank	379	367
Lonrho	362	344
Lucas	640	633
Marks & Sp	177	176½
Maxwell Com	213	202
Metal Box	297	294
Midland Bank	468	459
Nat.West.Bk	591	586
Pearson	738	727
P and O	652	645
Pilkington	245½	245
Plessey	244	243
Prudential	185	176
Racal Elec	349	352
Randfontein $	60	60
Rank	855	840
Reed Internat.	458	452
Reuters	619	610
Rolls-Royce	164½	161
Royal Dutch	34⅛	33¾
RTZ	518	513
Saatchi	410	395
Sainsbury	238½	236
Sears Holdings	127	125
Shell	377	374
STC	323	316
Std Chart.Bk	548	545
Storehouse	192	193
Sun alliance	11 11/32	11 15/64
Tate and Lyle	240	235
Tesco	160½	158
Thorn Emi	735	748
T.I. Group	430	425
Trafalgar Hse	353	328½
THF	279½	277
Ultramar	316	306½
Unilever	338	333
Utd Biscuits	335	329
Vickers	186½	180
War Loan 3½ %	40⅞	40
Wellcome Gp	491	476
Woolworth	283	276

F.T. 30 Index : 1689.00
Previous : 1667.80
F.T.S.E. 100 Index : 2069.90
Previous : 2043.40

Madrid

	Close	Prev.
Banco Central	985	985
Banco Santander	904	907
Banesto	985	985
CEPSA	479	478
Dragados	479	478
Expl. Rio Tinto	310.5	310
Hidroelec. Esp.	86	85
Iberduero	115	113.75
Telefonica	190	192

General Index : 279.42
Previous : 280.22

Milan

	Close	Prev.
Banca Comm	3419	3440
Bastogi	330	321
Ciga hotels	4030	4094
CIR	5715	5775
Cred Ital	1721	1728
Eridania	5545	5600
Ferruzzi Fin.	3012	3011
Ferruzzi Agr.	1980	1977
Fiat	9520	9461
Generali	41420	41250
IFI	18400	19220
Italcem	12040	11970
Italgas	2126	2147
Italmobiliare	14500	14520
Mediobanca	20880	20750
Montedison	2040	2065
NBA	1570	1569
Olivetti	9340	9330
Pirelli	2977	3055
RAS	41310	40940
Rinascente	4880	4660
Saipem	2610	2700
SIP	2604	2594
SME	3661	3660
Snia	2705	2765
Standa	22850	21750
Stet	3430	3399
Toro	21700	21700

a: x100.
MIB Index: 979
Previous : 980

Paris

	Close	Prev.
Accor	637	630
Air Liquide	618	620
Alsthom Atl.	513	529
Av Dassault	720	710
Bancaire	551	561
BIC	816	825
Bongrain	3184	3199
Bouygues	632	635
BSN-GD	688	687
Carrefour	3380	3365
Cerus	489	487
C.G.E.	427	428
Chargeurs	1310	1310
Club Med	583	573
Dumez	887	878
EN-Aquitaine	423	419.50
Europe 1	760	770
Gen. Eaux	1785	1789
Hachette	347.90	345
Havas	767	725
Imetal	362.50	348
Lafarge Coppee	1588	1602
Legrand	3759	3755
Lesieur	2500	2481
Oreal (L')	4170	4160
L.V.M.H.	4087	4050
Matra	286.50	276.20
Merlin Gerin	3945	3920
Michelin	213	211
Moulinex	138.90	139
Occidentale	949	942
Paribas	494.90	492
Pernod-Ricard	1485	1392
Perrier	1775	1773
Peugeot	1575	1570
Printemps (Au)	627	635
Radiotechnique	731	715
Redoute (La)	3410	3410
Roussel Uclaf	1715	1697
Saint Gobain	620	615
Sanofi	825	826
Sk's Rossignol	1118	1159
Societe Generale	483	495
Suez	338	328.70
Telemecanique	N.Q.	4255
Thomson-CSF	241	239
Total	413	425
Valeo	669	682

Bourse trend index : + 8.10%
Previous : + 1.85%

Sao Paulo

Feb. 2

	Close	Prev.
Banco do Brasil	1.50	1.44
Bradesco	0.08	0.07
Brahma	0.22	0.18
Paranapanema	0.21	0.20
Petrobras	2.34	2.23
Varig	0.15	0.13

Bovespa Index: 37812
Previous : 35666

Singapore

	Close	Prev.
Cerebos	6.50	6.50
City Dev.	3.32	3.32
DBS	8.30	8.30
Fraser Neave	7.50	7.40
Genting	5.35	5.35
Harrisons Plant	2.92	2.88
Haw Par	3.46	3.40
Hume	1.75	1.74
Inchcape	5.95	5.90
Keppel	3.26	3.22
KL Kepong	3.40	3.38
Lum Chang	1.12	1.11
Malayan Banking	6.70	6.70
OCBC	8.70	8.70
OUB	3.48	3.44
OUE	5.85	6
Sembawang	3.90	3.90
Shangri-la	7.45	7.45
Sime Darby	3.40	3.38
SIA	13.80	13.60
S'pore Land	9	9
S'pore Press	8.15	8.15
S Steamship	2.14	2.16
S Trading	4.34	4.30
UOB	5.35	5.35
United Overseas	1.72	1.72

Straits Times Ind. : 1143.43
Previous : 1128.34

Stockholm

	Close	Prev.
AGA	234	236
Alfa Laval	423	425
Asea	362	360
Astra	262	265
Atlas Copco	325	321
Electrolux	309	310
Ericsson	396	392
Esselte	211	212
Handelsbanken	171	172
Pharmacia	218	216
Norsk Hydro	140.50	140.00
Saab-Scania	205	206
Sandvik	327	322
SCA	389	388
S-E. Banken	187	188
Skandia Int	259	260
Skanska	446	448
SKF	465	457
Stora	357	357
SwedishMatch	141	141
Volvo	420	418

Affaersvaerlden : 1076.20
Previous : 1078.30

Sydney

	Close	Prev.
ANZ	5.38	5.38
BHP	7.34	7.32
Boral	3.46	3.40
Bougainville	2.85	2.87
Coles Myer	8.86	9
Comalco	3.92	4
CRA	8.32	8.24
CSR	4.29	4.33
Dunlop	4.55	4.41
Elders IXL	2.90	2.93
ICI Australia	6.86	6.90
Magellan	2.45	2.45
MIM	1.86	1.84
Nat Aust Bank	6.42	6.44
News Corp	10.70	10.35
N Broken Hill	2.24	2.28
Poseidon	2.55	2.60
QCT Resources	1.02	1.04
Santos	3.45	3.45
Thomas Nation	3.55	3.58
Western Mining	5.06	5.08
Westpac Banking	5.42	5.42
Woodside	1.94	1.95

All Ordinaries Index : 1511.60
Previous : 1509.90

Tokyo

	Close	Prev.
Akai	726	735
Asahi Chemical	1110	1080
Asahi Glass	1990	1990
Bank of Tokyo	1700	1690
Bridgestone	1440	1420
Canon	1510	1490
Casio	1450	1410
C.Itoh	1130	1080
Dai Nippon Print	2510	2490
Daiwa House	2110	2090
Daiwa Securities	2540	2500
Fanuc	5830	5830
Fuji Bank	3590	3600
Fuji Photo	3300	3460
Fujitsu	1510	1530
Hitachi	1610	1610
Hitachi Cable	1120	1130
Honda	2100	2090
Ito Yokado	4440	4490
Japan Air Lines	17400	17600
Kajima	2080	2000
Kansai Power	5580	5460
Kawasaki Steel	980	970
Kirin Brewery	1940	1910
Komatsu	1170	1110
Kubota	989	988
Kyocera	5060	5080
Matsu Elec Inds	2480	2490
Matsu Elec Wks	1940	1920
Mitsubishi Bank	3350	3370
Mitsubishi Kasei	1150	1150
Mitsubishi Elec	1090	1070
Mitsubishi Hvy	1170	1160
Mitsubishi Corp	1490	1450
Mitsui and Co	1160	1080
Mitsukoshi	2460	2450
Mitsumi	1060	1040
NEC	1910	1900
NGK Insulators	1280	1240
Nikko Securities	2020	1970
Nippon Kogaku	1260	1270
Nippon Oil	1570	1560
Nippon Steel	914	909
Nippon Yusen	914	910
Nissan	1340	1350
Nomura Sec	3880	3870
NTT	1750a	1760a
Olympus Optical	N.Q.	1120
Pioneer	3270	3320
Ricoh	1200	1200
Sanyo Elec	886	880
Sharp	1190	1180
Shimazu	1260	1220
Shinetsu Chem	1680	1690
Sony	7060	7150
Sumitomo Bank	3860	3860
Sumitomo Chem	989	984
Sumi Marine	1380	1390
Sumitomo Metal	774	762
Taisei Corp	1450	1400
Taisho Marine	1460	1440
Takeda Chem	2520	2500
TDK	4500	4500
Teijin	865	865
Tokyo Marine	2230	2220
Tokyo Elec.Pwr	7650	7680
Toppan Printing	1930	1930
Toray Ind.	940	948
Toshiba	1090	1070
Toyota	2570	2580
Yamaichi Sec	1950	1890

a: x1000.
Nikkei 225 : 31685.78
Previous : 31498.36
New Index : 2456.25
Previous : 2456.35

Zurich

	Close	Prev.
Adia	8170	7840
Alusuisse	939	926
Bank Leu	3050	3025
Brown Boveri	2885	2880
Ciba Geigy	3030	2990
Credit Suisse	2780	2775
Electrowatt	2925	2920
Georg Fischer	1370	1360
Hoffman R. Baby	13825	13775
Interdiscount	3675	3650
Jacob Suchard	7100	7125
Jelmoli	2550	2550
Landis Gyr	1390	1400
Moevenpick	5325	5275
Nestle	7340	7325
Oerlikon-B	1165	1185
Pargesa Holding	1580	1580
Sandoz	1720	1580
Schindler	5175	5125
Sulzer	440	440
Surveillance	4825	4825
Swissair	1005	1010
SBC	335	334
Swiss Reinsur	1605	1580
Swiss Volksbank	1760	1768
Union Bank	3200	3185
Winterthur	4075	4125
Zurich Ins	1685	1675

S.B.C. Index : 569.00
Previous : 567.30

Toronto *Feb. 3*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
2995	Abti Prce	$20¼	20⅛	20⅛	
3300	Agnico E	$12¼	12	12⅛	
287778	Air Canada	$10⅝	10½	10⅝	
3519	Alt Energy	$16⅞	16¼	16¾	— ⅛
6786	Alta Nat	$17	16⅞	17	+ ⅛
61100	A Barick	$23⅝	23¼	23⅜	— ⅛
6736	Atco I f	$9⅞	9⅝	9¾	+ ⅛
160481	BCED	365	360	365	+ 5
1100	BP Canada	$18⅞	18¾	18¾	— ⅛
470171	Bank N S	$15¾	15½	15⅝	+ ⅛
320326	BCE Inc	$37⅛	36¾	37	
500	Bralorne	40	40	40	— 2
1875	Bramalea	$29	28½	29	
16000	BC Phone	$29⅛	29	29	
6300	Brunswk	$14	13⅞	14	
156604	CAE	$12½	12¼	12½	
240	CCL A	$11⅛	11⅛	11⅛	— ⅛
3745	CCL B f	$11⅝	11⅛	11⅛	— ½
4300	Cambior	$13¾	13⅝	13⅝	— ⅛
64725	Campeau	$16¼	16	16¼	+ ¼
4500	C Nor West	$8⅝	8⅜	8⅜	
34531	C Packrs	$14½	14¼	14½	
270146	Cl Bk Com	$27⅛	26⅞	27	+ ⅛
1605	CP Forest	$49	48½	48½	— ½
257547	CP Ltd	$25¼	24⅞	25	+ ¼
203740	CTire A f	$18½	18⅛	18⅜	+ ⅛
82800	C Util B	$19¼	19⅛	19⅛	— ⅛
134100	Cantor	$28⅝	28¼	28⅜	
900	Cara	$16⅜	16	16⅜	+ ⅜
11944	Celanese	$35⅛	35	35	— ⅛
1300	Celanes 1 p	$36½	36¼	36¼	— ½
3605	Cntrl Cap	$10½	10⅜	10⅜	— ⅛
69658	Cineplex	$19	18⅞	18⅞	
600	Conwest A	$13⅛	12⅞	13⅛	
391347	Corona A f	$8⅝	8⅛	8½	+ ¼
525	Crownx	$13	12⅞	12⅞	— ⅛
8538	Denison A p	$6¼	6	6¼	+ ¼
70364	Denison B f	$6	5⅞	6	+ ⅛
2400	Derlan	$12½	12⅛	12½	
2200	Develcon	140	135	135	— 5
45500	Dickinsn A f	$6⅜	6⅛	6¼	— ⅛
4500	Dickinsn B	$7⅛	7½	7⅛	+ ⅛
140651	Dofasco	$30⅛	30	30⅛	+ ⅛
200	Donohue	$16	16	16	
15700	Du Pont A	$29⅛	29⅛	29⅛	— ⅛
500	Dylex A	$10⅛	10⅛	10⅛	— ⅛
500	Emco	$13	13	13	— ⅛
22600	Equity Svr A	410	405	410	
4000	FCA Intl	$8⅞	8⅝	8⅝	— ⅛
302827	Ficnbrdge	$28⅞	28⅛	28⅜	+ ½
17430	Fed Ind A	$17⅞	17⅛	17⅝	+ ⅛
3500	Fed Pion	$13⅛	13½	13⅛	— ½
2400	F City Fin	$24½	24½	24½	
2052	Fiet CCon A	$19½	19⅛	19½	+ ⅛
42289	Fiet C Inv	$21⅞	21⅜	21⅝	
45600	Gendis A	$20⅞	20⅝	20⅝	— ⅛
2800	GE Canada	$21	20⅞	20⅞	+ ½
13450	Gibraltar	$12⅛	11½	12⅛	+ 1
30300	Goldcorp f	$5⅝	5½	5½	— ⅛
1	Graft G	$10⅞	10⅞	10⅞	— ⅛
1500	Hawker	$25⅛	25	25	
14999	Hayes D	$14⅝	14¼	14⅝	+ ¼
73320	Hees Intl	$29⅝	29⅛	29½	
28062	Hemlo Gld	$12⅝	12¼	12⅝	+ ⅛
1620	Hollinger f	$14⅛	14	14⅛	
2701	H Bay Co	$25	25	25	
29065	Imasco L	$31¾	31⅛	31½	+ ⅛
19450	Inland Gas	$13⅛	13	13¼	+ ⅛
109624	Intl Thom	$16⅛	16¼	16¼	
2700	Interhome	$47⅞	46	46⅛	—1⅛
12314	Ipsco	$20⅛	20⅛	20½	
4100	Ivaco A f	$11⅛	11⅛	11⅛	+ ⅛
210	Ivaco B	$12⅛	12⅛	12⅛	+ ⅛
87300	Jannock	$21⅞	21½	21⅞	+ ⅛
2010	Kerr Add	$23⅛	23⅛	23⅛	+ ½
37501	Labatt	$23⅛	22⅞	23⅛	+ ⅛
3500	Loblaw Co	$10⅞	10⅝	10⅞	+ ⅛
10100	Lumonics	465	450	450	—15
219643	Magna A f	$15⅛	14⅞	15⅛	+ ⅛
400	MDS H A	$23⅛	23⅛	23⅛	— ⅛
112451	Mclan H X	$14⅛	14	14⅛	
4362	Maritime f	$16⅛	16⅛	16⅛	— ⅛
8201	Mark Res	$9⅛	8⅞	8⅞	— ⅛
4550	Minnova	$24	24	24	
79203	Molson A f	$33⅛	33	33⅛	+ ⅛
1000	Molson B	$33⅛	33⅛	33⅛	— ⅛
11795	N-W Gr	470	450	460	+10
58950	Noranda F	$16½	16⅜	16⅜	+ ⅛
241158	Noranda I	$26⅞	26¼	26½	— ⅛
10579	Norcen	$20⅛	20⅛	20⅛	
364887	Nova Cor f	$13⅞	13⅝	13⅞	
22200	Nowsco W	$14	14	14	— ⅛
43210	Oshawa A f	$25	24⅞	24⅞	+ ⅛
70478	PWA Corp	$17⅞	17½	17½	
25	Pamour	$6½	6½	6½	+ ⅛
800	PanCan P	$26⅛	26¼	26⅛	— ⅛
140391	Placer Dm	$16½	16⅛	16⅜	+ ⅛
1000	Que Sturg a	215	215	215	+10
1700	Rayrock f	$6⅛	6⅛	6½	+ ⅛
24080	Redpath	$14¼	14⅛	14⅛	— ⅛
67824	Renisanc	$13¾	13½	13⅝	— ⅛
3959	Rogers A	$101	100	100	
23433	Rogers B f	$87	85	86	+ ½
100	Roman	$11⅜	11⅜	11⅜	
177398	RyTrco A	$18⅛	17⅞	18⅛	+ ¼
19700	Sceptre R	375	375	375	
16840	Scotts f	$14⅛	13⅞	13⅞	— ⅛
147707	Sears Can	$14	13⅞	13⅞	— ⅛
13458	SHL Systm	$9⅞	9⅞	9⅞	
13525	Shell Can	$47⅛	46⅞	47	— ⅛
122860	Sherritt	$13⅛	12⅞	13	+ ⅛
59109	Southam	$33	32⅞	33	+ ⅛
6300	Spar Aero f	$15⅞	15⅝	15⅝	— ⅛
134679	Stelco A	$26⅛	25⅞	26	+ ⅛
9975	TCC Bev	$8⅝	8¼	8⅝	— ⅛
500	Teck Cor A	$19⅛	19⅛	19⅛	— ⅛
14684	Teck B f	$19⅝	19⅛	19⅝	+ ⅛
21972	Tex Can	$40⅞	40½	40⅞	— ⅛
61300	Thom N A	$28	27⅞	27⅞	— ⅛
209937	Tor Dm Bk	$39⅝	38⅝	39⅛	+ ⅛
750	Torstar B f	$32½	32½	32½	— ⅛
25	Trns Mt	$14⅛	14⅛	14⅛	— ⅛
312844	TrnAlta U	$14⅛	13⅞	14	
64153	TrCan PL	$15	14⅞	15	+ ⅛
10361	Trimac	385	345	385	+20
84887	Trilon A	$19⅛	19	19⅛	+ ⅛
25225	Trizec A f	$35	34⅞	35	+ ¼
128849	Turbo	64	62	63	+ 1
2484	Unicorp A f	$7⅞	7⅝	7⅝	— ⅛
1443	Un Carbid	$28½	28¼	28¼	— ⅛
3220	U Entprise	$10⅛	10	10	— ⅛
484040	Wrdair A f	$16⅛	16	16	
7980	Wrdair B	$16	16	16	
8450	Westmin	$10½	10¼	10½	+ ⅛
2600	Weston	$38½	38¼	38½	
356597	Woodwd A	$5⅞	5⅝	5⅝	— ⅛

Total sales 31,655,140 shares

	Close	Previous
TSE 300 Index:	3,467.80	3,453.60

Montreal *Feb. 3*

Sales	Stock	High	Low	Close	Chg.
544961	Bank Mont	$31¼	29⅞	30⅛	+ ⅜
38058	BombrdrA	$13⅜	13⅛	13⅛	+ ⅛
49885	BombrdrB	$13⅛	13⅛	13½	
27615	Cascades	$07⅛	07⅛	07⅛	+ ⅛
293272	ConBath	$24½	24⅛	24½	
18027	DomTxtA	$16	15⅜	16	+ ⅜
36216	MntlTrst	$17¼	16⅞	17⅛	+ ⅛
220213	NatBk Cda	$13⅜	13⅛	13⅛	— ⅛
16841	Noverco	$11⅛	11⅛	11⅛	
66385	Power Corp	$15½	15⅛	15⅛	— ⅛
112408	Provigo	$11	10⅞	10⅞	— ⅛
132477	Royal Bank	$40⅛	39⅞	40	+ ⅛
2050	SteinbrgA	$34	33⅞	34	
1284	Videotron	$15⅝	15⅛	15⅛	— ⅛

Total Sales 9,094,937 shares.

	Close	Previous
Industrials Index:	1,647.24	1,638.16

IF YOU GET A KICK OUT OF SOCCER, READ
ROB HUGHES
WEDNESDAYS IN THE IHT

Friday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

SPORTS

NFL's Sharks Set to Begin the Big Free Agent Hunt

Compiled by Our Staff From Dispatches

NEW YORK — Will the Indianapolis Colts, who failed to plug a hole at nose tackle with veteran Joe Klecko, try again with Bob Golic or Jim Burt?

Will the Los Angeles Raiders try to shore up their depleted offensive line with Russ Grimm?

Will the Chicago Bears go after Mike Haynes, 36, to plug a hole at cornerback? Can Bobby Beathard convince Harry Carson to eschew retirement to become the Washington Redskins' middle linebacker?

Or will the prime beneficiaries of the National Football League's new free-agent rules be young unknowns ferreted out by Beathard and Carl Peterson, the new president of the Kansas City Chiefs?

"They'll strike like sharks," agent Harold Lewis said of the Redskins. "That's because there's fresh meat in the water."

In fact, of the 619 NFL players who now are unconditional free agents, the meat seemed more seasoned than fresh.

Just about every player in the league over 30 was on the list, barring some quarterbacks and a few other stars too valuable to lose. It included an entire All-Pro roster from a decade ago and even one recent hero: Jim Breech, whose three field goals accounted for most of the Cincinnati Bengals' scoring in their 20-16 Super Bowl loss to San Francisco on Jan. 22.

For the teams, it was a case of protecting young talent first and hoping the high salaries or injury problems of the older players will keep them from being bid on. But the question remains, how much bidding will there be?

"I don't think anyone knows," said John Jones, spokesman for the NFL Management Council. It formulated the plan in an attempt to satisfy Judge David Doty of federal district court in Minneapolis. Doty is presiding over the antitrust suit the union filed after its 24-day strike in 1987.

Although the new system is complex, the basic formula is this:

Each team can protect 37 players, including those whose contracts have technically expired. Any team

Russ Grimm

Tony Dorsett

Joe Klecko

offering them a contract would be required to give the old team right of first refusal and, if it overcomes that barrier, compensate the old team with draft choices.

The rest of the players from the active rosters and various reserve lists, an average of 22 a team, are free to sign with another team without compensation until April 1, when they revert back to their old teams.

In addition to the 619 figure, 254 players are conditional free agents with compensation. That means that 873 of the 1,655 players in the NFL are technically free for now.

Of the 619 free agents, just 270 have less than three years of experience in the league. And 228 started at least one game last season. Most of those are the biggest names, who fall into several categories.

There are Super Bowl veterans like Haynes, Todd Chrisentensen and Rod Martin of the Raiders' last title team, in 1983, as well as mainstays from the Super Bowl champion Bears (1985), Giants (1986) and Redskins (1987). Washington's unprotected list included Timmy Smith, who ran for a Super Bowl record 205 yards as a rookie, but was overweight and out of favor last season.

Among the others left unprotected were:

- Several regular kickers, including the Bahr brothers, Matt of Cleveland and Chris of the Raiders, Breech and Denver's Rich Karlis, who missed two field goals in the 1987 Super Bowl.
- Such past stars as Denver's Tony Dorsett and Mark Haynes; Washington's Grimm; tight end Ozzie Newsome of Cleveland, which left its entire starting defensive line of Golic, Sam Clancy and Carl Hairston unprotected; Cincinnati's Cris Collinsworth and Reggie Williams; the Raiders' James Lofton; the Los Angeles Rams' Charles White and Dallas' Randy White. All are over 30 and some, like Williams, a Cincinnati city councilman, have overriding reasons to stay in their communities.

Another example is Wesley Walker, 33, whom the New York Jets did not protect. "If he was 28 years old and left unprotected, I think we'd have his house up for sale," said his agent, Bradley Peter. "At 33, realistically it's a business decision. We have been given assurances it's not a reflection on their interest in Wesley for 1989 and we understand and respect it for what it is."

- Numerous injury risks, like one-time perennial All-Pro center Dwight Stephenson of Miami, whose knee injury caused him to miss all of last season; nose tackle Jim Burt of the Giants, who has chronic back problems, and linebacker Bob Crable of the Jets, who underwent reconstructive knee surgery last season.

It did not include Steve Largent, 34, the NFL's all-time leading receiver, first reported to be on the Seattle Seahawks' unprotected list.

How much bidding will there be?

"Before, you always had to look at how much it would cost you" in compensation to sign a player, said Denver's coach, Dan Reeves. Now if a player is unprotected, he said, "all you have to do is find somebody you need who wants to play for your team and then work out a deal. There will be 600 players out there who will be totally free, and I'd be surprised if there weren't 20 guys out there we'd be interested in."

Agents for some of the unprotected players reported they had already been contacted by Beathard or other Washington representatives. And Tex Schramm, president of the Dallas Cowboys, whose record was 3-13 last season said: "We're going to be very active."

But some agents questioned what will happen if too many teams get into the act.

"All they see is potential," said one agent. "But if they're all bidding, what kind of salary are they willing to pay for that potential. If the team didn't protect a player from guys like Beathard and Peterson, how good can he be?"

Putting it another way, if there are sharks out there, is there enough shark bait? *(AP, WP)*

Gerald Herbert/The Associated Press

Patrick Ewing hit a wall, Cleveland's Brad Daugherty, as New York won Thursday's meeting of NBA Eastern Conference leaders, 125-109, to go to 19-1 this season at Madison Square Garden.

Purdue Beats No. 2 Illinois; Duke Loses

Compiled by Our Staff From Dispatches

Purdue snapped a four-game losing streak Thursday with a 76-72 victory over No. 2-ranked Illinois at West Lafayette, Indiana. The Boilermakers connected on 61 percent of their shots, with Melvin

TOP-20 BASKETBALL

McCants scoring 12 of his 16 points in the second half.

It was the second loss for Illinois (18-2) in four road games, bringing them to 5-2 in the Big Ten.

In Atlanta, 12th-ranked Duke was beaten by Georgia Tech, 81-76.

Purdue, which brought a 50-percent shooting mark into the game, made 71 percent in the first half and 61 percent for the game, connecting on 27 of 44 shots.

"Defensively, we did a little bit better job than we've been doing," said Purdue's coach, Gene Keady.

Illinois' coach, Lou Henson, said his team was robbed of a crucial basket in the final seconds.

The Illini trailed, 75-72, with 10 seconds to play, when Steve Bardo missed a three-point shot. As Illinois' Nick Anderson tipped in the rebound, he was fouled by Loren Clyburn of Purdue.

The basket was disallowed by referee Phil Robinson as Henson fumed on the sidelines. Anderson missed a free throw and Purdue's Steve Scheffler got the rebound, and the final point on a free throw.

"It's ridiculous to make a call like that and rob young players at the end of a game," Henson said. "We knew we should have the basket and the foul, but there's nothing you can do."

Referee Ed Hightower, said the foul was called before the shot, giving Anderson a one-and-one free throw attempt instead of a basket and a possibly game-tying free throw.

Purdue's Tony Jones had 22 points. Lowell Hamilton led Illinois with 18.

In Atlanta, a record crowd of 9,206 saw Georgia Tech hand Duke (14-4) its fourth loss in five games.

Dennis Scott scored nine of his 20 points in the final 2:40 for Georgia Tech (13-6). Danny Ferry was Duke's top scorer with 27 points.

Georgia Tech never trailed after taking a 10-9 lead on Brian Oliver's three-point basket just over seven minutes into the game. Oliver scored 20 points. *(AP, UPI)*

Simpson Charged With Beating Wife

The Associated Press

LOS ANGELES — Former football star O.J. Simpson has been charged with beating his wife, Nicole, 29, during a New Year's Day argument in which he allegedly struck her with his fists and pulled her hair at the couple's Brentwood home.

"My wife and I had a fight, that's it," Simpson, 41, said Wednesday. "We put it behind us."

He is to appear Feb. 17 in West Los Angeles Municipal Court to answer a misdemeanor charge of spousal battery, filed Monday by the city attorney's office. If convicted, Simpson faces a maximum of one year in jail and a fine of up to $1,000.

According to police reports, officers arriving at the Simpson's home New Year's Day were barred by a security gate. They telephoned the house and were told by a housekeeper to go away, that no one was hurt.

Soon afterward, the reports say, Mrs. Simpson ran across the yard to the gate, admitted the officers and said Simpson had beaten her up. Her face was bruised and scratched, but she did not require medical treatment, police said.

Simpson at first told police officers he did nothing more than push his wife out of their bedroom, according to the records. He then became angry during questioning and drove away in his Rolls-Royce.

He later told authorities that he and his wife had been drinking when a "wrestling-type altercation" broke out, according to the report.

Simpson, the 1968 Heisman Trophy winner, was a star running back for the University of Southern California Trojans and then the NFL's Buffalo Bills and San Francisco 49ers. He retired from pro football in 1979. He has been a spokesman for Hertz Rent-a-car since 1975 and has appeared frequently on television in commercials and as a sports commentator.

UPI

Simpson: 'We put it behind us.'

Camp Viking: One and All Invited

New York Times Service

NEW YORK — When the names and numbers from the NFL's new free-agency system began rolling in Thursday, Mike Lynn rubbed his eyes and checked his list twice.

"Let's see, I've got one, two, three teams done," said Lynn, the Minnesota Vikings' executive vice president and general manager. He was reviewing the list of more than 600 players set free under the new NFL plan to negotiate with other teams until April 1.

"Now," Lynn continued, "there are 1, 2, 3, 4 . . . 14 in all. Yep, 14 guys total from these three clubs that we did not project would be free agents. That's 14 guys we are very interested in. If it keeps at this pace, when we get the whole list completed, there could be as many as 150 players that we would be extremely interested in.

"It's unprecedented in any sport to have this amount of players available. It's really a challenge for us to use it to improve our football team. To say the least, we are very, very surprised at this list."

The Vikings, according to Lynn, are already planning a four-day camp in Arizona or Florida next week to which they will invite more than 100 of the new free agents. And this is a playoff team already considered one of the most talented in the league, a team that featured nine Pro Bowl players, the most in the league.

"All of our coaches and scouts will be there," Lynn said. "We're going to be aggressive in this because the list has heightened our interest. I think you're going to find a lot of movement. In the '80s and '90s, you cannot rely on the draft as the only way to build your football team. This is a whole new way of doing it, and it's an opportunity for the players, because they aren't going to move unless they get more money. Players will be going everywhere the next two months. Come April 1, we will have seen that."

BOOKS

INNUMERACY: Mathematical Illiteracy and Its Consequences

By John Allen Paulos. 135 pages. $16.95. Hill & Wang, 19 Union Square West, New York, N. Y. 10003.

Reviewed by
Christopher Lehmann-Haupt

INNUMERACY, according to John Allen Paulos, is simply the inability to understand numbers, as the subtitle of his new book, "Innumeracy: Mathematical Illiteracy and Its Consequences," should make clear.

Paulos — who teaches mathematics at Temple University and is the author of two previous books, "Mathematics and Humor" and "I Think Therefore I Laugh" — is not amused by innumeracy.

Happily, most of his aggression toward the innumerate is put to constructive use. He deplores the poor choices that people make because they fail to understand the true natures of probability, causation and coincidence.

He blames a misinterpretation of statistics for the human attraction to the "pseudoscience" involved in phrenology, parapsychology, predictive dreams, astrology, a belief in extraterrestrial visitations, homeopathy and television evangelism, citing, for example, what he calls "the Jeane Dixon effect (after the self-described psychic Jeane Dixon), whereby the relatively few correct predictions are heralded and therefore widely remembered, while the much more numerous incorrect predictions are conveniently forgotten or de-emphasized."

He explores the causes of innumeracy, blaming poor education, psychological blocks and romantic misconceptions about the nature of mathematics or notions that math is mechanical, coercively deterministic, cold and depersonalizing.

But what makes his book most worthwhile is the playfulness of Paulos's mind, at least when it isn't making jokes like the one about the two sports that have face-offs being "ice hockey and leper boxing."

For instance, he estimates how fast human hair grows ("roughly 10-8 mph" or 16 to 14.4 kilometers). He wonders about the number of potential human beings given all the human ova and sperm there have ever been.

And he speculates that if you take a deep breath, the probability is better than 99 percent that you will have inhaled one of the molecules that Julius Caesar exhaled with his dying breath.

On a less frivolous note, he figures that "one runs about a 50 percent chance of not contracting AIDS by having unsafe heterosexual intercourse every day for a year with someone who has the disease (and thus, equivalently, a 50 percent chance of contracting it)."

He estimates your chances of dying in an automobile accident if you are an American (one in 5,300) compared with your odds of being killed by a terrorist (one in 1.6 million, at least in 1985).

He explains why your next coin flip is equally likely to come up heads or tails, even if you've just beaten the 524,288-1 odds against flipping 19 consecutive tails.

Now and then, Paulos can be a killjoy. At the beginning of his book, he quips that if we take literally what the book of Genesis says of the flood, the rain that came down on Noah would have to have fallen at a rate of at least 15 feet per hour, "certainly enough to sink any aircraft carrier, much less an ark with thousands of animals on board."

At the end, he deplores the tendency of our leaders to gloss over with "pious noises" the "finite economic value" that reasonable social policies force us to place on human life.

Paulos is the sort of person who, when he hears that something or other is selling at a fraction of its normal cost, is likely to remark "that the fraction is probably 4-3." He writes that this is often greeted by "a blank stare." He takes it to be one of incomprehension, but a reader of "Innumeracy" may suspect behind the look an impulse to throttle Paulos.

Still, there is so much of value in his book that one can easily restrain such an urge. He takes us a couple of steps closer to numeracy, and it is all in an enlightening place to be.

Christopher Lehmann-Haupt is on the staff of The New York Times.

BRIDGE

By Alan Truscott

LONGEVITY and bridge expertise seem to go together. One piece of evidence for that proposition is the original list of 10 life masters established by the American Contract Bridge League in 1936. Nine of them had long careers, living to an average age of 78, and the 10th, Sam Fry is still going strong at 79. And, of the League's top 100 all-time master-point winners, 96 are alive, and all but three are active in tournament play. Among the top 30, all are living except Barry Crane, who was the victim of an unsolved murder in 1985. At that time, his lifetime total of 35,084 points put him far ahead of all challengers. In the diagramed deal, played in 1973, Crane as South opened with an old-fashioned strong two-bid. His subsequent leap to six spades was not as wild as might appear: His three heart bid made it unlikely that West would lead that suit. As he expected, West led a diamond, and the slam seemed a good proposition. It might seem that Crane was headed for the loss of a heart trick and a trump trick, but he survived by simply taking 12 tricks. The diamond queen captured the jack, and two rounds of trumps revealed the bad break. Three more rounds of diamonds allowed two heart discards in the dummy, and West had to follow suit. The heart ace and the club ace were taken, and a club was ruffed. A heart ruff and a club ruff gave South 11 tricks, and he still had the spade queen for a 12th. West's trump winner had to be played on South's heart loser at the 13th trick.

NORTH
♠ 9 8 4
♡ A 7 2
◇ 6 5
♣ A J 7 4 3

WEST
♠ J 10 5 2
♡ K 5
◇ 9 7 4 2
♣ 8 5 2

EAST
♠ 7
♡ Q 10 4 3
◇ J 8 3
♣ K Q 10 9 6

SOUTH (D)
♠ A K Q 6 3
♡ J 9 8 6
◇ A K Q 10
♣ —

North and South were vulnerable.

The bidding:

South	West	North	East
2 ♠	Pass	3 ♣	Pass
3 ♡	Pass	3 ♠	Pass
6 ♠	Pass	Pass	Pass

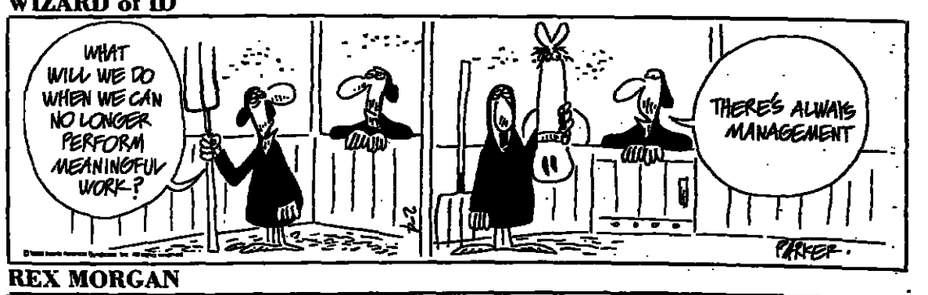
West led the diamond two.

PEANUTS

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

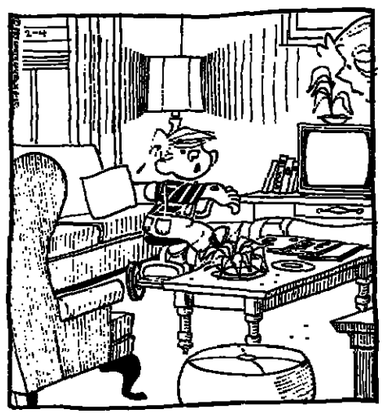


REX MORGAN

GARFIELD

DOONESBURY

DENNIS THE MENACE



"WHY DO WE NEED ALL THIS FURNITURE?"

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TAUCE
MEZIA
INZIAN
DRUTSY

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: " - "

(Answers Monday)

Yesterday's Jumbles: LATHE CHALK HAZARD WALNUT
Answer: Needs to know your zodiacal sign before she tells you this— WHAT YOU WANT TO HEAR

BLONDIE

هكذا من الأصل

SPORTS

Tamara McKinney: That Look of Gold

McKinney: 'I had a great day.' AP

The Associated Press

VAIL, Colorado — After skiing the best downhill of her life, Tamara McKinney floated to the interview room after the race, still trying to put her combined gold medal in perspective.

McKinney had broken a four-year medal drought by the United States in major ski competitions, overtaking Vreni Schneider, the Swiss superstar, in the combined downhill Thursday to win the women's combined title at the World Alpine Ski Championships.

Arriving late for the interviews from doping control, McKinney said: "Nothing is sinking in except that gallon of water I just drank."

She had given the United States its first gold medal in the biennial World Championships since Diann Roffe won the giant slalom in 1985 at Bormio, Italy. The U.S. team was shut out at the 1988 Olympics.

Making an aggressive downhill run in an event she rarely races, McKinney finished in third place. Paired with her second-place result in Sunday's slalom, it gave her the gold medal by a wide margin.

Schneider, who had paced the slalom, faded to 11th in the downhill on a course she acknowledged did not suit her style. She received the silver medal, and her teammate, Brigitte Oertli, took the bronze.

"I could not have done any better on this course," said Schneider, 24. "I didn't like it from the very beginning. I am happy for Tamara. Second place is not bad at all."

McKinney said, "I had a good day . . . I had a great day. What else can I say? I'm still trying to figure out what I did."

She added, "I like this course. It's technical with a lot of bumps and turns. I found a good line in training, and it was only a matter of skiing more aggressively through some of the sections. The toughest part was getting used to the speed of downhill.

"I scared myself two days ago when I went too straight through one of the turns. When I had a good training run yesterday, I passed up the second one. I thought, 'That's enough, I don't want to push it.' "

The U.S. women's coach, Paul Major, said, "She had the look of gold in her eyes when she came by me."

"I knew I had to risk everything," said McKinney, a veteran of 11 seasons with the U.S. Ski Team, who has hinted that this will be her last. "I went a little wide on one turn halfway down, and I knew I needed to punch it after that to make up the time."

Although she has won more World Cup races, 18, than any other U.S. skier, McKinney had fared poorly in the World Championships and the Olympics. Her only previous successes were two bronze medals in the combined at the last two World Championships.

Oertli, a strong downhiller, unlike McKinney and Schneider, had too much ground to make up after finishing eighth in the slalom, nearly four seconds behind Schneider.

Mateja Svet of Yugoslavia was fourth in the combined, and Anita Wachter of Austria finished fifth.

Svet, third in the slalom, said she didn't expect a medal since she dislikes the downhill. She finished 13th and said: "I hate fourth place — just out of the medals. "It seems like I'm always fourth. I have already been fourth four times this season. I would rather have finished fifth or sixth today."

One of McKinney's other threats entering the downhill was Petra Kronberger of Austria, who was an unexpected fifth in the slalom and is a solid downhiller, with three career top-10 finishes in the event. Kronberger, however, could do no better than ninth in the downhill.

Pam Fletcher, a U.S. skier who figures to be a factor in the regular women's downhill on Sunday, said McKinney "skied more aggressively than Schneider. That made the difference. With her gold medal, anything else Tamara gets would be an extra."

McKinney ranks as a strong challenger to Schneider in the women's slalom, set for Monday.

Chuck Stoody/The Associated Press

Race officials nearly became lost in a snow squall before deciding Thursday to halt the practicing on the men's downhill course.

Here's Oertli, Finishing 2d, Once Again

The Associated Press

VAIL, Colorado — On a Swiss downhill team that is headlined by a fiery Michela Figini and a cool Maria Walliser, a quiet skier like Brigitte Oertli sometimes can be overlooked.

But Oertli has her claim to fame, albeit one she doesn't particularly enjoy. She finishes second — a lot.

Until 1988, she had finished second 13 times without ever winning a race. The only victories to her credit had come in combined, mathematical calculations in which the results of a downhill and a slalom are factored together to produce a third, or combined, result. Oertli won combined events because she was, and is, one of the top all-event skiers in women's racing.

She finally broke through in 1988, winning a downhill and a slalom, the runner-up to Figini in the World Cup overall standings.

Oertli is at it again in the World Alpine Ski Championships. She finished second Thursday in the downhill portion of the women's combined, losing by .29 seconds to Karrin Lee of Canada.

She had finished only eighth, 3.92 seconds behind teammate Vreni Schneider, in the slalom portion of the combined. The gold was out of reach, but a good downhill performance could rally her into position to win the bronze medal.

Although she didn't win the race, a second boosted her into third place, behind Tamara McKinney of the United States and Schneider, in the combined standings.

"I am very happy with the bronze medal," said the 26-year-old native of Egg, Switzerland. "Today I had a very good downhill.

"I thought the downhill girls might have a chance to get a medal, and today it was me."

Oertli is one of four Swiss downhillers vying for the remaining two spots on the four-member team that will compete in the downhill championship. Figini and Walliser already have spots on the strongest team in women's racing.

Heidi Zurbriggen, Chantal Bourgnissen and Heidi Zeller weren't in the combined downhill, and Oertli felt that a fast run would give her an advantage when the team conducts a qualification test.

"Today's downhill, I think, gives me a little bit of an advantage over the other girls for the qualification, and the motivation," she said. "This is like the first training run."

Girardelli Wins Combined Gold With Accola 2d

The Associated Press

BEAVER CREEK, Colorado — Marc Girardelli of Luxembourg, the hottest skier on the World Cup men's circuit, flashed to the gold medal in the men's combined competition Friday at the World Alpine Ski Championships.

Girardelli, the World Cup leader in the overall and downhill standings, finished a mere one-hundredth of a second behind Michael Mair of Italy in the combined downhill Friday. Coupled with his third-place finish in Monday's slalom, it gave Girardelli a clearcut victory in the combined.

Paul Accola of Switzerland survived an out-of-control run to claim the silver medal, and Günther Mader of Austria took the bronze. Pirmin Zurbriggen of Switzerland, coming off a bad fall during practice on Wednesday, finished fourth in the combined.

Girardelli, who has won three of the last four World Cup downhills and was a heavy favorite following his solid slalom placing, easily overtook the top two slalom finishers, Ole Christian Furuseth of Norway and Jonas Nilssonof Sweden. They rarely compete in downhill races.

Girardelli was 76-hundredths of a second behind Furuseth in the slalom, but was more than 10 seconds faster in the downhill.

The event was delayed by one hour because of fog, but the gusty winds that aborted two previous days of training had abated.

"I had to take some chances because the visibility was poor," Girardelli said. "I had a few problems in the turns, but my skis were very good. Today's run is a good omen for tomorrow's downhill.

"That's why you have practice runs — to find out how your skis are running. The conditions were the same for everyone."

Girardelli, successfully defending the combined gold medal he won at the last World Championships in 1987, was pleased with his downhill finish, noting, "I don't like this course because there are few turns. I am a technical skier, not a glider."

Atle Skaardal of Norway, who placed fifth in the downhill, said the course was noticeably slower than in training because of light snow that fell before and during the race.

"I had to change my usual line," he said. "I had to go straighter because it was so slow."

Mair was clocked in 2 minutes, 4.63 seconds in the downhill. Girardelli was clocked in 2:04.64 and West Germany's Markus Wasmeier was third in 2:05.50.

Accola, a surprising fourth in the downhill, said he was intimidated by a fast course in training, but not on race day. "It was a bit slower today, so I decided to let my skis run," he said. "I still can't believe it."

Accola went wide on a turn near the finish line and, on one ski, regained control before hitting the fence.

Zurbriggen, who faced long odds in the combined after his disappointing 11th-place finish in the slalom, said he had "no problems with my ribs" which were bruised in Wednesday's fall.

ALPINE CHAMPIONSHIPS

Sayonara Evert, and Sabatini

Kimimasa Mayama/Reuters

McNeil laid into her forehand return in Friday's quarterfinals in Tokyo.

The Associated Press

TOKYO — Repeating her 1987 U.S. Open upset, Lori McNeil of the United States beat Chris Evert in the quarterfinals Friday of the Pan Pacific Open tennis tournament.

In the day's second upset, Mary Joe Fernandez of the United States, ranked 14th in the world, routed No. 4 Gabriela Sabatini of Argentina, 6-2, 6-2. *(See Scoreboard)*

The seventh-seeded McNeil outscored the third-seeded Evert, 6-2, 5-7, 6-4, on the artificial courts at Tokyo's Aoyamagakuin Memorial Hall.

"McNeil played much better on the court, which was fit for her but not for me," said Evert, in her first tournament in two months. "The court is the fastest surface I've ever played. It was faster than grass. If it were slower I think I could have returned better."

McNeil served seven aces, won five games without losing a point and broke Evert's serve in the fourth and eighth games in the first set.

"I really played well," McNeil said. "Evert's passing shots weren't so good."

In the semifinals Saturday, McNeil meets Zina Garrison of the United States, who downed compatriot Molly Van Nostrand, 6-1, 6-0, in the quarterfinals.

J. Kanokawa/Agence-France Presse

Evert, back after two months, swung and was upset again.

Bill White Is Selected As NL Baseball President

By Murray Chass
New York Times Service

NEW YORK — Bill White was named Friday to succeed A. Bartlett Giamatti as president of major league baseball's National League, becoming the first black to head a major professional sports league in the United States.

The committee searching for a new National League president had decided Thursday to recommend White, according to a high-level executive of a league club.

The five-man committee, headed by Peter O'Malley of the Los Angeles Dodgers, made its recommendation to the club owners Friday in a telephone conference call.

White, a former major league player and for the last 18 years a broadcaster of New York Yankees games, was elected unanimously by the 12 NL owners Friday during a conference call. He will take office on April 1 with a four-year contract.

"It is certainly a great honor and a culmination of a career that began when Chub Feeney signed me to my first major league contract with the Giants," White said. "It is an honor to replace the man who replaced Chub as league president. I hope to carry on the traditions of Bart Giamatti and the other league presidents."

One friend, who did not want to be named, quoted White as saying he would accept the position because it would give him "a chance to leave an imprint on the game."

The former first baseman became the highest-ranking black executive of a professional sports league. The previous highest-ranked black executive was Simon Gourdine, who served as deputy commissioner of the National Basketball Association for 12 years.

Gourdine was an early candidate for the National League job, but the committee apparently decided to try to find someone in baseball before going outside.

Joe Morgan, the former all-star second baseman, was considered, but he declined to be a candidate because of his lucrative business interests.

As president, White presumably will earn less than the more than $300,000 he makes working for WPIX television on Yankee games and for CBS Radio broadcasting other games nationally.

Throughout its search, the committee focused its efforts on finding a black for the job.

No club president or general manager is a minority-group member and Frank Robinson of the Baltimore Orioles is the only black manager in the majors.

White, who turned 55 last Saturday, became the 13th National League president but only the sixth since 1918. John Heydler was president from 1918 to 1934, Ford Frick from 1935 to 1951, Warren Giles from 1951 to 1969, Chub Feeney from 1970 to 1986 and Giamatti the past two years.

Giamatti will replace Peter Ueberroth on April 1 as commissioner.

White's election gives baseball two former major league players as league presidents for the first time. Bobby Brown, a former Yankee third baseman, has been the American League president for five years.

White played for the Giants in New York and San Francisco one year each, then seven years for the St. Louis Cardinals and three with the Philadelphia Phillies before finishing with the Cardinals in 1969.

He had a career .286 batting average, hitting better than .300 four times, and hit 202 home runs, hitting 20 or more seven times. He played in six All-Star Games and won seven Gold Gloves as the league's best defensive first baseman.

AP

White: Approval unanimous.

SCOREBOARD

TENNIS

DAVIS CUP
FIRST ROUND
WORLD GROUP
(At Marbella, Spain)
Spain and Mexico tied, 1-1
Eduardo Lavalle, Mexico, def. Jorge Arrese-Sabin, 6-2, 6-4, 6-2; Emilio Sanchez def. Francisco Maciel, 6-4, 6-4, 6-0, 7-5.
(At Vienna)
Austria leads Australia, 2-0
Horst Skoff def. Pat Cash, 7-6 (7-1), 7-5, 6-3; Thomas Muster def. Mark Woodforde, 6-4, 6-7 (4-7), 6-2, 6-3.
(At Karlsruhe, West Germany)
West Germany leads Indonesia, 3-0
Boris Becker def. Abdul Kohar Mir, 6-0, 6-1, 6-1; Carl-Uwe Steeb def. Timus Arianto Wibowo, 6-1, 6-2, 6-3.
(At Tel Aviv)
France leads Israel, 1-0
Yannick Noah def. Gilad Bloom, 7-6, 4-6, 6-3, 6-3.
(At Belgrade)
Yugoslavia leads Denmark, 1-0
Slobodan Zivojinovic def. Morten Christiansen, 6-3, 7-6, 5-7, 6-3.
(At Prague)
Czechoslovakia leads Soviet Union, 1-0
Milan Srejber def. Alexander Volkov, 3-6, 6-2, 6-1, 7-6.
(At Fort Myers, Florida)
U.S. leads Paraguay, 1-0
Michael Chang def. Victor Pecci, 6-7 (7-5), 6-3, 6-4, 6-2.
(At Lima, Peru)
Peru leads Ecuador, 1-0
Jaime Yzaga def. Giorgio Cornejo, 4-6, 6-0, 6-3, 6-2.

(At Manila)
Asia-Oceania Zone
Philippines leads Hong Kong, 2-0
Felix Barrientos def. Colin Grant, 6-2, 6-2, 6-2; Mel Amzon def. Mark Bailey, 6-3, 6-3, 6-3.
(At Baghdad)
Asia-Oceania Zone, Group 2
Iraq and Bangladesh tied, 1-1
Shaban Jamaly, Bangladesh, def. Kadim Hussein, Iraq, 6-3, 6-4, 2-6, 6-2; Ali Hussein def. Mahbatabur Rahman, 6-0, 7-6 (7-3), 6-1.
(At Manama, Bahrain)
Bahrain and Syria tied, 1-1
Esam Abdul Al, Bahrain, def. Samer Mourad Ben Hassen, Syria, 7-6 (7-1), 6-2, 6-2; Daoud Daoudian Ben Halkassim, Syria, def. Abdul Rahman Shehab, Bahrain, 3-6, 6-3, 6-1, 6-4.
(At Tunis)
African Zone
Algeria leads Tunisia, 2-0
Moncef Zahar def. Lyes Bramli, 6-4, 6-4, 6-4; Ridha Bellou def. Adel Brahim, 6-3, 6-4, 6-4.
(At Harare, Zimbabwe)
Euro-African Zone, Group One
Hungary leads Zimbabwe, 2-0
Andras Lanvi def. Byron Black, 6-3, 2-6, 7-6, 4-6, 6-3; Sander Nanzoki def. Greg Rodger, 7-6, 6-2, 6-1.
(At Oeiras, Portugal)
Euro-African Zone
Portugal leads Senegal, 2-0
Nuno Marques def. Yaya Dumbia, 6-4, 6-4, 6-4; Joao Cunha def. Thierno Ly, 6-0, 6-0, 6-4.

WOMEN'S TOURNAMENT
(At Tokyo)
Singles Quarterfinals
Zina Garrison, U.S., def. Molly van Nostrand, U.S., 6-1, 6-0; Lori McNeil, U.S., def. Chris Evert, U.S., 6-2, 5-7, 6-4; Martina Navratilova, U.S., def. Claudia Kohde-Kilsch, West Germany, 6-2, 6-2; Mary Joe Fernandez, U.S., def. Gabriela Sabatini, Argentina, 6-2, 6-2.

TRANSITION

BASEBALL
American League
CALIFORNIA—Agreed to terms with Dick Schofield, shortstop, on three-year contract.
KANSAS CITY—Signed Kurt Stillwell, shortstop; Israel Sanchez, pitcher; and Rey Palacios, catcher, to one-year contracts.
MINNESOTA—Agreed to terms with Steve Lombardozzi, second baseman, on one-year contract.
NEW YORK—Agreed to terms with Mike Pagliarulo, third baseman, on one-year contract. Invited Deion Sanders, outfielder, to spring training.
National League
ATLANTA—Dion James, outfielder, lost his arbitration case.
NEW YORK—Signed Gregg Jefferies and Kelly Miller, infielders, and Kevin Brown and Randy Myers, pitchers, to one-year contracts.
PITTSBURGH—Invited Miguel Garcia, Scott Medvin, Vicente Palacios, Rick Reed, Dave Rucker and Dorn Taylor, pitchers; John Blondello and Andy Nail, catchers; and Willie Landrum, Bernie Tatis and Reggie Williams, outfielders, to spring training.
BASKETBALL
National Basketball Association
NBA—Suspended Larry Krystkowiak, Milwaukee forward, and Jim Petersen, Sacramento forward, for one game and fined Petersen $5,000 and Krystkowiak $3,500, for fighting on game Jan. 26.
HOUSTON—Signed Walter Berry, forward, for rest of season.
INDIANA—Put Everette Stephens, guard, on injured list. Signed Sedric Toney, guard, to 9-day contract.
FOOTBALL
Canadian Football League
EDMONTON—Signed Steve Taylor, quarterback, to three-year contract plus option year.
National Football League
DETROIT—Named Jules Jones wide receiver and quarterbacks coach.
HOUSTON—Ladd Herzeg, general manager, resigned. Named Mike Holovak general manager.
INDIANAPOLIS—Named Milt Jackson receivers coach and Bill Muir defensive line coach.
KANSAS CITY—Named Tom Pratt, defensive coach; Kurt Schottenheimer, special teams coach; and Darvin Wallis, special assistant coach in charge of quality control.

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	29	16	.644	—
Philadelphia	25	19	.568	3½
Boston	21	22	.488	7
New Jersey	17	26	.395	11
Washington	16	25	.390	11
Charlotte	11	33	.250	17½
Central Division				
Cleveland	32	10	.762	—
Detroit	28	13	.683	3½
Milwaukee	27	14	.659	4½
Atlanta	27	17	.614	6
Chicago	25	17	.595	7
Indiana	11	31	.262	21

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Utah	26	17	.605	—
Houston	25	17	.595	½
Dallas	21	20	.512	4
Denver	23	22	.511	4
San Antonio	12	30	.286	13½
Miami	4	38	.095	21½
Pacific Division				
L.A. Lakers	30	14	.682	—
Phoenix	27	15	.643	2
Seattle	27	15	.643	2
Golden State	23	19	.548	6
Portland	23	19	.548	6
Sacramento	12	30	.286	17
L.A. Clippers	10	33	.233	19½

THURSDAY'S RESULTS

Cleveland	25	25	38	21—109
New York	36	29	40	20—125

Ewing 9-15 3-3 21, G.Wilkins 10-12 1-1 21, Oakley 7-14 2-2 16, Jackson 8-14 0-0 16; Sanders 14-20 2-3 30, Harper 9-14 3-3 23. Rebounds: Cleveland 52 (Daugherty 8), New York 55 (Oakley 13). Assists: Cleveland 32 (Price 9), New York 30 (Newman 7).

Seattle	22	31	28	27—108
Miami	23	34	34	22— 93

Ellis 12-23 3-3 30, McKey 4-10 11-11 19; Thompson 8-20 3-4 19, Lang 6-9 2-4 14, Sundvold 7-11 0-0 14. Rebounds: Seattle 40 (Cage, McDaniel 7), Miami 54 (Thomason 13). Assists: Seattle 27 (McAllister 13), Miami 22 (Sparrow 6).

Sacramento	22	29	17	38— 96
Chicago	22	24	26	37—109

Jordan 15-21 10-12 40, Cartwright 6-12 2-4 14; Garry 8-11 0-2 18, K.Smith 7-11 2-2 18, Pressley 7-16 1-1 17. Rebounds: Sacramento 42 (Pressley 12), Chicago 66 (Grant 18). Assists: Sacramento 24 (McCray, K.Smith 7), Chicago 26 (Jordan 8).

Atlanta	26	22	31	25—103
Denver	29	33	25	25—112

English 15-30 6-6 36, Lever 5-18 13-14 23; Theus 7-17 7-9 22, Malone 7-17 5-8 19. Rebounds: Atlanta 54 (Malone 20), Denver 63 (Cooper 15). Assists: Atlanta 11 (Rivers 4), Denver 34 (Lever 11).

New Jersey	28	24	28	27—107
Golden State	27	27	30	33—127

Richmond 13-23 6-6 32, Teagle 7-15 8-9 22; Hanson 10-19 5-7 25, McGee 8-17 2-2 21, Morris 9-17 2-6 21. Rebounds: New Jersey 58 (Conner 11), Golden State 66 (Teagle 10). Assists: New Jersey 20 (Conner 13), Golden State 27 (Mullin, Garland 6).

Selected College Scores

EAST
Boston U. 81, Niagara 54
Canisius 76, Maine 70
Rutgers 87, Penn St. 83, OT
St. Bonaventure 80, Duquesne 78
Temple 79, St. Joseph's 71
West Virginia 79, Rhode Island 71
SOUTH
Appalachian St. 65, Davidson 54
Georgia 75, Auburn 62
Georgia Tech 81, Duke 76
McNeese St. 79, North Texas 73
N.C. Charlotte 84, Jacksonville 79
New Orleans 64, Louisiana Tech 54
Richmond 87, VMI 79
S. Carolina St. 84, Citadel 70
SE Louisiana 86, Pan American 53
W. Kentucky 63, South Florida 61
MIDWEST
Akron 98, N. Illinois 70
Creighton 75, Tulsa 61
Iowa 102, Northwestern 84
Loyola, Ill. 71, Butler 65
Notre Dame 82, Marquette 68
Purdue 76, Illinois 72
Wichita St. 88, Drake 67
Wisconsin 69, Michigan St. 64, OT
SOUTHWEST
NW Louisiana 86, SW Texas St. 83
Stephen F.Austin 53, Texas-Arlington 51
FAR WEST
Arizona 86, California 59
Boise St. 62, Idaho St. 55
Colorado St. 67, San Diego St. 47
Hawaii 69, Wyoming 59
New Mexico St. 77, San Jose St. 60
Oregon St. 74, Southern Cal 65
Stanford 75, Arizona St. 60
UC Irvine 77, Fullerton St. 73
UCLA 80, Oregon 74
Utah 90, Brigham Young 86
Utah St. 82, Long Beach St. 69
Washington 74, Washington St. 70
Weber St. 96, N. Arizona 71

SKIING

World Championships

(At Vail, Colorado)
MEN'S COMBINED
(Combining slalom and downhill results)
1. Girardelli, 4.72 points - gold medal
2. Accola, 16.26 - silver
3. Mader, 31.49 - bronze
4. Zurbriggen, 40.41
5. Wasmeier, 45.91
6. Staub, 55.53
7. Trillscher, 59.56
8. Biros, 61.58
9. Polig, 68.83
10. Huber, 72.31

MEN'S COMBINED DOWNHILL
1. Michael Mair, Italy, 2:04.63
2. Marc Girardelli, Luxembourg, 2:04.64
3. Michael Wasmeier, West Germany, 2:05.50
4. Paul Accola, Switzerland, 2:05.82
5. Atle Skaardal, Norway, 2:05.99
6. Bernt Huber, West Germany, 2:06.13
7. Jon Einar Thorsen, Norway, 2:06.51
8. Gustav Oehrli, Switzerland, 2:07.06
9. Marion Biros, Czechoslovakia, 2:07.09
10. Guenther Mader, Austria, 2:07.36

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
NY Rangers	28	17	8	64	213	184
Pittsburgh	29	18	4	62	239	216
Washington	26	18	10	62	195	177
Philadelphia	26	24	3	55	206	182
New Jersey	18	25	10	46	188	224
NY Islanders	16	32	3	35	146	217
Adams Division						
Montreal	36	14	6	78	211	157
Buffalo	24	23	6	54	193	201
Boston	20	22	11	51	176	175
Hartford	21	26	4	46	187	185
Quebec	18	30	6	42	181	240

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Detroit	33	22	8	54	205	207
St. Louis	19	23	9	47	177	185
Minnesota	16	23	13	45	177	194
Chicago	17	29	7	41	204	229
Toronto	17	31	5	39	157	219
Smythe Division						
Calgary	35	11	8	78	233	155
Los Angeles	27	21	5	59	269	222
Edmonton	26	22	6	58	229	206
Vancouver	20	26	7	47	173	172
Winnipeg	18	23	9	45	201	223

THURSDAY'S RESULTS

Montreal	2	2	2—6
Quebec	1	0	0—1

Richer (15), Skrudland (7), Carbonneau (18), Thibaudeau 2 (4), Lemieux (22); Goulet (20). Shots on goal: Montreal (on Tugnutt, Gosselin) 10-14-8—32; Quebec (on Hayward) 10-5-13—28.

Toronto	1	1	2—4
N.Y. Islanders	0	1	0—1

Marois (16), Fergus (15), Laughlin (8), Reid (7); Sutter (21). Shots on goal: Toronto (on Smith) 9-8-11—28; New York (on Bester) 12-16-8—36.

Pittsburgh	2	2	1—5
Philadelphia	1	0	2—3

Cullen (10), Bourque (15), Errey (19), R.Brown (38), Quinn (26); Sutter (18), Bullard (18), Eklund (11). Shots on goal: Pittsburgh (on Hextall) 7-15-9—31; Philadelphia (on Young) 12-14-16—42.

Buffalo	2	1	0—3
St. Louis	3	2	2—7

Hull (22), McKegney 2 (21), Pasiowski (15), Richter (1), Ramsay (13), Zezel (16); Voive (26), Andrevchuk (17), Hartman (5). Shots on goal: Buffalo (on Riendeau) 14-9-8—31; St. Louis (on Cloutier, Wakaluk) 12-14-6—31.

Detroit	2	0	0—2
Calgary	0	1	1—2

Loob (18), Roberts (16), Niewendyk (41); Yzerman (47), Gelinas (29). Shots on goal: Detroit (on Vernon) 16-6-6-0—28; Calgary (on Cheveldae) 6-14-24-1—45.

New Jersey	1	2	3	0—6
Los Angeles	0	2	4	0—6

Shanahan (8), Ciretta (2), MacLean 2 (31), Muller (21), Kurvers (14); Tonelli (27), Gretzky (35), Robitaille (35), Allison 2 (12), Krushelnyski (15). Shots on goal: New Jersey (on Fitzpatrick, Healy) 9-9-13-1—32; Los Angeles (on Burke) 9-9-12-2—32.

SOCCER

WORLD CUP QUALIFYING
Asia Group 1
Qatar 3, Oman 0
Iraq 4, Jordan 0
United Arab Emirates 1, Kuwait 0

Appeal Against Drugs Made by U.S. Track Star

New York Times Service

WASHINGTON — Proclaiming herself a "natural athlete," Olympic sprinter Evelyn Ashford made an emotional plea on Capitol Hill on Thursday for an end to the use of performance-enhancing drugs by some fellow female track stars.

"I want my sport to live forever," she told more than a dozen members of Congress and others at a luncheon at the Dirksen Senate Office Building to celebrate the third annual National Girls and Women in Sports Day. "I don't want it to die. But if something is not done about drugs, it will die."

Ashford, who later went to the White House to receive the Women's Sports Foundation's Flo Hyman Award from President George Bush, said steroid use was becoming more prevalent among women in track and field.

Her remarks, which echoed comments made earlier this week by Carl Lewis, provided a somber note to an otherwise high-spirited day of festivities, celebrating the progress girls and women have made in athletics over the last decade and generating support for greater gains.

The day, which was organized by the foundation and several other organizations devoted to promoting "sex-equity" in athletics, also had a note of triumph. It served to celebrate the passage last March of the Civil Rights Restoration Act.

That law, which was passed over President Ronald Reagan's veto, had been a major goal of the foundation since February 1984, when a Supreme Court decision in a case involving Grove City College virtually eliminated Title IX, the federal equality statute that had been the legal underpinning of the significant gains made by women in athletics since 1978.

SIDELINES

4 Former U.S. Olympians Suspended

NEW YORK (AP) — Discus thrower John Powell, a bronze medal winner in the 1976 and 1984 Olympics, was suspended for six years Friday by The Athletics Congress for participation in a tour of South Africa, and three other Olympians were suspended for four years each.

TAC's National Board of Athletics Review barred them from national and international competition after previous indefinite suspensions.

The others suspended were Carol Cady, U.S. women's discus record holder and a 1988 Olympian; Ruth Wysocki, a 1984 Olympian at 1,500 and 3,000 meters, and James Robinson, a 1976 Olympian at 800 meters.

3 Tied for Lead in Los Angeles Golf

LOS ANGELES (LAT) — Steve Pate and Mark Brooks each shot four-under-par 67 Thursday morning, in optimum weather at the Riviera Country Club, then Gene Sauers matched that in the afternoon for a three-way tie after one round of the Los Angeles Open golf tournament.

Hale Irwin, who said he had about 16 stitches in his forehead after being struck by a ball during the pro-am Wednesday, was back from a brief hospitalization and shot 70. He was released from the hospital early Wednesday evening but said he spent a restless night. "Every time I closed my eyes last night I could see that thing coming at me."

Belgian Team Says LeMond to Race

BRUSSELS (Reuters) — Greg LeMond, the former world bicycling champion and Tour de France winner, will be not be barred from competing this year by the International Cycling Federation, the owner of his team said Friday.

UCI decided last month that LeMond had broken its rules by signing for the Belgian team ADR and the national U.S. team sponsored by Coors. It was set to suspend him from racing unless he dropped one of the contracts.

But ADR's owner, François Lambert, said that the UCI had been misinformed and that LeMond had never signed a contract with Coors, which "sponsors the national U.S. team, not the riders." Lambert added: "The case is solved. LeMond will ride for us. I knew it would end well."

For the Record

Jeff Fenech of Australia will defend his WBC featherweight title against Marcos Villasana of Mexico in Melbourne on April 1. *(AP)*

A third of the World Cup 1990 soccer tournament tickets reserved for in Italy, 100,000, have been sold in three days, officials said Friday. *(AP)*

FIFA, world soccer's governing body, has nominated its president, João Havelange of Brazil, for the Nobel Peace Prize. *(AFP)*

The NHL Pittsburgh Penguins beat the Flyers, 5-3, Thursday night, for their first victory in Philadelphia in 15 years and 43 games. They had lost 39 and tied 3 there. *(AP)*

Quotable

● Notre Dame linebacker Mike Stonebreaker: "We believe in the spirit of Notre Dame, but some people think it's false. I understand their point. If we are so blessed, then why did we go 5-6 in 1985?" *(LAT)*

POSTCARD

In Texas, the $1 Dream

By Lisa Belkin

New York Times Service

HOUSTON — Jessica is 21 years old and lives with her 5-year-old daughter in a neighborhood where daily life is lived in Spanish.

During the week, Jessica, who would identify herself only by her first name, wears an orange and white fast-food restaurant uniform and sells tacos and soda.

On Friday and Saturday nights, she wears a black mini-dress with a rhinestone belt and sits with her friends at a table at the edge of a local dance floor.

Young men come over and ask her to dance. When the song ends, they give her a dollar.

"I don't like them, but I need the money," said Jessica, who is young, curvaceous and popular and who earns up to $50 a night. "It helps me pay the rent."

In Houston, there are hundreds of young dollar dancers like Jessica, poor, uneducated immigrants who are linked by spirit, if not by circumstance, to the 10-cents-a-dance girls of the 1930s.

They are often dropped off at the clubs by husbands and children. Sometimes Jessica's boyfriend comes along to watch.

There are also hundreds of men like Juan. Most are in the United States illegally, finding whatever work they can and sleeping in barracks-like quarters.

Juan, who looks like a teen-ager, works as a janitor. The dollar he drops on the table after each dance makes him feel that he is worth something. "These girls are nice," he said. "They don't say no when you ask for a dance."

And, in answer to the inevitable question, a dollar usually buys only a dance. "Men who are looking for prostitutes have other places to go," said Alfredo Santos, a taxi driver familiar with the clubs. "Girls who are turning tricks don't waste time dancing."

Las Chenchas, where Jessica spends her time, is dark and rustic looking inside, with a long bar, a large dance floor and a band that plays mostly Mexican favorites.

La Fiesta, largest and attracting the youngest crowd, has armed guards at the door.

Perhaps the only thing the clubs have in common — besides poor women who will dance for a dollar with downtrodden men — is that business is worse than it used to be.

"That immigration law is killing us," said Jerry Johnstone, owner of El Tipo. Since the government started prosecuting employers of illegal aliens, he said, many of his patrons have lost their jobs.

"The girls aren't making as much money, and we aren't making as much," he said. "It's lousy."

If there is anyone who can be called an expert on the clubs it is Santos, the taxi driver who is pursuing his master's degree in urban studies at Texas Southern University.

For eight years he has conducted his own surveys by talking to his passengers.

"I drive the women, and they talk about which bill they can pay now or which child is going to get to go to the doctor," he said.

"The men, they talk about how they spent too much money and how the money order they send back home is going to be smaller this month."

SANTOS guesses that more than 500 women spend at least some of their evenings dancing for dollars. They are as young as 16 (though the drinking age is 21) and as old as 40.

There is an unofficial pecking order. The young girls have the luxury of looking down on the men.

"They're ugly and they smell, but they think they're macho," said Angel, 19.

"They think they can dance but they can't," said Jessica's younger sister, Yolanda. "I only like them because they can pay."

The men, in turn, look down upon the older, less attractive women.

"They like the young ones," said Elva, 36, who had only earned $2 by the time the clock neared midnight at Las Chenchas. "It makes them feel like big men if they can pick and choose."

"I don't mind," she said, twirling her beer.

But some women do mind. Eventually they leave, and a new generation moves in to take their place.

"All I do is sit, I don't make any money," said Carmen, who is 40, and who spent much of the night weeping in the ladies' room at El Tipo. She said she was thinking of bringing her daughter to the club this summer.

"She likes to dance and she thinks it will be fun," her mother said. "I worry about her, but maybe she'll make money."

Tears and Flowers for Makarova

By Esther B. Fein

New York Times Service

LENINGRAD — Natalia Makarova stood center stage at the Kirov Theater, looked up at the heavenly blue walls and the gilded balconies, crossed her arms over her chest, closed her eyes, and cried.

For more than 18 years, since she sought asylum during a Kirov Ballet visit to London to find what she called "greater artistic freedom" in the West, Makarova had not danced in this theater, where she trained, and had not seen her mother, who now joined the audience of more than 1,800 in resounding applause.

"I simply have no words," Makarova told the audience, her voice breaking in sobs. "I thought I would never again dance on this stage."

Makarova's emotional and elegant performance of two pas de deux from John Cranko's ballet "Eugene Onegin" was the first time a dancer who defected to the West had been allowed back into this country to perform with a Soviet troupe.

Partnered by Alexander Sombart, a French-born dancer who came with her from London for the event, Makarova gave a poised and dramatic performance that stunned those who had not seen her dance since she was 30.

For her mother, Kapitalina Petrova, Makarova's return to Leningrad was a chance not just to see her dance, but also to cup her daughter's face in her hands, to prepare her favorite cabbage pies, to meet the man she had married.

"Eighteen years," Mrs. Petrova said, as she sat in the Kirov's former imperial box. "For 18 years I suffered, I kept quiet, but for 18 years I waited, and now my Natasha is here."

In the nearly four years since Mikhail S. Gorbachev became the Soviet leader and began to relax hostility toward citizens who left, artists who once emigrated or defected from the Soviet Union in search of more personal or creative freedom have been granted visas to return, some to work, others to visit.

Yuri Lyubimov returned last year to direct once again at his beloved Taganka Theater in Moscow.

Rudolf Nureyev, who defected in Paris in 1961, was allowed back in 1987, but to visit his ailing mother, not to dance. Vladimir Horowitz played here in 1986 for the first time since leaving in 1924.

But during these past few, infant years of openness, the ballet world seemed unready for such changes.

The resistance was perhaps because in the period from the early 1960s to the early '80s, the defection of ballet stars to the West seemed to symbolize most clearly the orthodoxy of the creative arts here and the desire of artists to defy such rigidity.

One after another, dancers broke away in dramatic leaps to seek greater artistic freedom: Nureyev, Makarova, Mikhail Baryshnikov, Boris Alexander Godunov, Leonid and Valentina Koslov.

In interviews over the years, all said they never expected to return. "It is an unattainable dream," Makarova said of returning, when she first defected in 1970.

Now, she has become the first of these dancers to return to a Soviet stage. And in her dressing room after the performance, neither she, nor the dozens of friends and relatives who came to congratulate her, seemed quite able to believe that the moment had finally come.

Familiar people stared at her, pressed their hands to her face, and cried. They brought her presents and flowers and pictures of their children born in the years since she left.

Makarova herself has a son, Andryusha, whom her friends and relatives have never seen, and whose 11th birthday was the day of her return debut.

Still dressed in her costume, Makarova kissed and hugged and greeted everyone who burst into the tiny dressing room.

Over the last two years, Soviet ballet officials seemed to be hinting that they would allow Makarova to dance once again at the Kirov. In June 1987, Makarova appeared on the same program with Kirov Ballet dancers for the first time since she defected.

Last August, she was permitted to take a class with the Kirov when they toured London, and then dance the Act II Adagio from "Swan Lake" with the company.

Makarova was in Covent Garden in London on Jan. 20, preparing for a gala royal performance of "Romeo and Juliet," when the Soviet ambassador to Great Britain, Leonid M. Zamyatin, called to tell her that her visa was ready, that she was welcome back.

"Your colleagues are all anxious to see you," she recalled him saying.

TASS

Natalie Makarova with Alexander Sombart at Kirov rehearsal.

PEOPLE

Nobel Prize Nominees?

Former U.S. President **Ronald Reagan** and Soviet leader **Mikhail Gorbachev** have been nominated a second time for the Nobel Peace Prize, sources at the Nobel Institute said on Friday. The sources said the **Dalai Lama**, the exiled spiritual leader of Tibet, **Jiri Hájek**, the Czechoslovak human rights activist and former foreign minister, and **João Havelange**, Brazilian head of the International Football Federation, have also been nominated for the 1989 award. **Jakob Sverdrup**, director of the Norwegian Nobel Institute, which awards the annual prize, declined to confirm or deny the names of candidates, traditionally a closely-guarded secret.

□

Ronald Reagan may return to the big screen for the first time in 25 years — playing Ronald Reagan. Industry sources said that the former U.S. president could portray himself in "Thumbs Up," a forthcoming movie about his White House press secretary **James Brady**, who was seriously wounded during an assassination attempt on Reagan in 1981. The experience became the subject of Washington writer **Mollie Dickenson**'s book "Thumbs Up," acquired last year by British film producer **David Puttnam**.

□

Relatives of **Buddy Holly**, **Ritchie Valens** and **J.P. Richardson**, known as the Big Bopper, gathered in Richardson's hometown of Port Arthur, Texas, for the unveiling of life-size sculptures of the rock 'n' roll stars on the eve of the 30th anniversary of their deaths. The trio was killed Feb. 3, 1959, when their small plane crashed in bad weather in Iowa en route to a concert date. The two sculptures, one of the trio and one of Richardson, were made by Port Arthur artist **Doug Clark** for the city's historical society.

□

President **François Mitterrand** of France presented the gold medal of the Légion d'honneur to Indian filmmaker and author **Satyajit Ray**, calling the award "a tribute to India." The award was presented during a ceremony in Calcutta on the second day of Mitterrand's four-day official visit to India.

□

Dame **Joan Sutherland**, the Australian soprano, has agreed to sing for a charity concert in Newcastle-upon-Tyne, England, on Oct. 11, to raise £50,000 ($87,500) for the Prince's Trust, which helps needy young people, said **Eric Jubb** and **Ged Graham**, who work for the Tyneside Council. Her husband, conductor **Richard Bonynge**, will serve as accompanist at the concert.

□

Diana, the Princess of Wales, made a triumphant but exhausting tour of New York City that embraced both its homeless and high-and-mighty, and by most accounts the only people she failed to charm were 400 Irish-American protesters. "She is a beautiful woman — strikingly beautiful — who has taken the world by storm," Mayor **Edward I. Koch** said after meeting the princess at the Brooklyn Academy of Music for the American debut of the Welsh National Opera.

□

Jazz musician **Dave Brubeck**, 68, will undergo coronary bypass surgery Wednesday and has postponed scheduled performances that included a European tour set for March.

□

The Papandreous's marriage problems have heated up again. **Margaret Papandreou** has criticized her estranged husband, Prime Minister **Andreas Papandreou** of Greece, for using government announcements to publicize their marital problems. Papandreou said in a statement his wife had rejected his offer to start divorce proceedings before she left for a visit to the United States. Mrs. Papandreou said she had agreed to meet her husband on her return. The prime minister has rejected his wife's claims that he has been avoiding discussing a divorce by mutual consent. The prime minister has made no secret of his association with his companion **Dimitra Liani**.

□

There is only one Tour d'Argent in Paris. So ruled a French court Friday, ordering the brasserie at the Bastille that has been operating under that name — thus confusing countless seekers of a three-star meal — to change its name. The decision follows action by **Claude Terrail**'s famous restaurant on the Quai de Tournelle, which will be getting 500,000 francs (about $78,300) in damages along with the safeguard of its name.

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PERSONAL MESSAGES

MAY BE SACRED HEART of Jesus be adored, glorified, loved and preserved throughout the world, now and forever. Sacred heart of Jesus, pray for us. Thank you St. Jude worker of miracles, pray for us. Thank you St Jude helper of the hopeless, pray for us. R.M.P.

Kim, Today, the sky was the color of your eyes and I thought of December 11, 1988. It will always be a special day to me. For Pete's sake. D.S.

SACRED HEART OF JESUS and Saint Jude, once again grateful thanks for continuing to answer our prayers. C.A.

VALENTINE'S MESSAGES

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